

FULL REGULATION FOR THE INITIATIVE ENTITLED

"wallybeacon"

Art. 1: PROMOTER

Ferretti S.p.A. (hereinafter, "**Promoter**" or "**Wally**"), with registered office at Via Irma Bandiera 62, 47841, Cattolica, VAT no. 04485970968.

Art. 2: NAME

"wallybeacon" (hereinafter, the "**Initiative**").

Art. 3: PARTICIPANTS

Participation in the Initiative is reserved for all natural persons who, at the time of participating, are:

- adults
- properly enrolled in at least the third year of an eligible three-year degree course or higher (e.g. Specialist degree or Masters program) at one of the Universities that, on an invitation from the Promoter, have already agreed to take part in the Initiative¹

(all together, hereinafter, the "**Participants**").

Participants may only take part in the Initiative by organizing themselves independently into teams (each, hereinafter, a "**Team**" meaning the Team, except where specified otherwise, together with all its member Participants, considered both individually and collectively).

Each Team must comprise 4 (four) members.

Each Participant may only participate once in the Initiative, as a member of a maximum of 1 (one) Team.

In all cases and at its sole discretion, the Promoter reserves the right to allow natural persons to take part, as Participants, even if they do not fit the above description (e.g. former University students who have recently completed their program of studies, but who have not yet started work, etc.), Teams with more or less than 4 (four) members, etc.

Teams are excluded from participation if none of their members are enrolled in a degree course (without prejudice to the right of the Promoter, at its sole discretion, to allow the participation of, as in the above example, *former University students who have recently completed their program of studies, but who have not yet started work*), if one or more of their members is a University teacher, or if they comprise solely students who have not yet commenced their third year of studies.

Art. 4: PURPOSE OF THE INITIATIVE

wallybeacon is a collaboration between Wally and the Universities with a view to generating new ideas and stimulating talented young people. It is a meld of co-creation, flashes of inspiration and new ideas that encourages creative thinking and exploration by the new generations, leading to a two-day final event held on the H-FARM Campus.

The Teams are challenged to develop an innovative product or service that combines leading-edge design with solutions that enhance wellbeing and the quality of life.

The entire Initiative will be conducted in English and, accordingly, the Teams are required to have a good understanding of that language.

The Initiative is organized into 3 (three) phases:

¹ The complete list of eligible degree courses and Universities taking part in the Initiative is available upon request by sending an e-mail to the following address info@wallybeacon.com

1. Call for Ideas & Ideas selection: phase open to all interested persons who satisfy the requirements specified in this Regulation (hereinafter, "**Call for Ideas**");
2. Ideas development: this second phase will involve solely and exclusively the Teams that pass phase 1; they will have an opportunity to develop the idea initially proposed by them, based on feedback received from Wally and with training support from Maize srl - the organizer of the Initiative on behalf of the Promoter -, in order to prepare their final project presentations (hereinafter, "**Ideas development**");
3. Final event: an event open solely to the best projects selected during phase 1 and during which the 3 (three) winning Teams will be announced (hereinafter, "**Event**").

The Call for Ideas requires the candidate Teams to present a Project focused on one of the following topics:

- 'Personal Goods': high-end products for personal use belonging to one of the following categories of goods: footwear, backpacks and bags, suitcases and luggage, for use in daily life or dedicated to leisure time, sport or special occasions - proposals for products not belonging to one of the above-mentioned categories of goods will not be allowed to participate;
- 'Innovative Living': objects with innovative and functional designs, multi-functional furnishing accessories designed creatively with technologically-advanced characteristics – proposed solutions dedicated solely to nautical activities will not be allowed to participate;
- 'Smart Services and Experiences': applications, services and experiences or technological products and devices that revolutionize the enjoyment of wellness, focusing on a slower and more aware style of life and travel;

(hereinafter, in each case, the "**Brief**").

For each Brief, the Team may draw inspiration from one of the topics found in the publicity materials made available by the Promoter (hereinafter, the "**Website**"), or invent a Project entirely from scratch.

Pursuant to art. 6, para. 1.a), of Presidential Decree 430/2001, the Initiative is not a prize competition since it relates to the presentation of projects or studies of a commercial or industrial nature, in which the prize awarded to the author of the selected work represents full and final consideration for provision of the service and transfer of the author's ownership rights, as well as the recognition of personal merit.

Art. 5: DURATION

From **September 16, 2024** to **November 19, 2024** (hereinafter, the "**Participation period**"), as detailed below:

- September 16-27, 2024: Initiative presented at or by the Universities taking part;
- By October 2, 2024: Participants sign-up and register their respective Teams via the Website
- By October 10, 2024: Teams present their candidate Projects;
- October 14-17, 2024: Promoter evaluates, selects and announces the Projects admitted to phase 2;
- October 21 – November 15, 2024: Ideas development period, during which planned mentorship and remote training activities will be carried out in agreement with the Teams;
- November 18-19, 2024: final Event held at the H-FARM Campus in Roncade (TV), with presentation of the ideas and announcement of the winning Projects.

The dates and duration of the Initiative, as well as the location of the final Event, may be changed at the discretion of the Promoter, which will notify all Participants promptly.

Art. 6: METHOD OF PARTICIPATION

1. Call for Ideas from candidate Teams

Participation in the Initiative is governed by this Regulation, which all Participants agree to accept, for themselves and for their Team, when signing-up to participate in the Initiative.

Participation is activated when a Team responds to the Call for Ideas by presenting its candidacy via the Website, completing the registration form and uploading the required documents. During the signing-up process, Participants must also confirm that they have read the Privacy Policy, and that they have read and accepted this Regulation.

There are two steps in the candidacy process:

- a) Participants sign-up and register their Team by October 2, 2024, providing the following data:
 - a) personal identification details of each Participant;
 - i. Team name: exactly the same Team name must be indicated by each member when signing-up to participate in the Initiative;
 - b) contact e-mail address to which any communications about the Initiative can be sent;
- b) Teams respond to the Call for Ideas with a candidate Project: each Team must identify a contact person from among its members participating in the Initiative, who will upload the Project on its behalf by October 10, 2024, providing the following data and documents:
- c) the Brief to be addressed;
- d) the contact e-mail address for the Team;
- e) the pitch deck presenting the Project that addresses the selected Brief. The pitch deck must consist of a presentation in .pdf format (with a maximum file size of 10 MB, hereinafter, the "**Project**"). The Promoter will supply a pitch deck guide. The pitch deck must cover the following aspects:
 - o Problem: what problem is posed by the Brief? Why is it a problem? What approach will be taken to address it?
 - o Solution: what does your intuition say? What is unique about it? How does it resolve the problem? To what extent does the product satisfy the usability requirements, and how does its design help to optimize the user's experience?
 - o Opportunity sizing: what market opportunity has been identified? Why is the solution attractive from a business standpoint?
 - o Target client: which principal clients are targeted by the solution? Is it possible to indicate an ideal client profile?
 - o Relevance for Wally: why should Wally invest in this solution? How does the solution reflect Wally's values and business criteria?
 - o Team: who are the members of this Team? What skills does the Team possess?

The data provided when uploading the candidate Project to the Website must be complete, accurate and true, subject otherwise to exclusion from the Initiative.

Teams must respond to the Call for Ideas by presenting just one Project that addresses just one of the Briefs proposed.

Teams can apply to withdraw from the Initiative at any time by sending a communication directly to the Promoter at the following e-mail address info@wallybeacon.com, with "Team withdrawal from wallybeacon project" in the subject line. Any Team member can send this communication, including all other Team members in the copy list (cc) so they know.

On confirmation of de-registration, the Team will automatically lose the right to participate in the Initiative.

Following withdrawal from the Initiative, it will not be possible to register again.

The members of each Team must be the same in all phases of the Initiative; however, each Participant in a Team can apply to withdraw from the Initiative at any time by sending a communication directly to the Promoter at the following e-mail address info@wallybeacon.com, with "Member withdrawal from wallybeacon project" in the subject line.

In all cases, by withdrawing a Participant waives all rights over the Project developed by the Team concerned; furthermore, if that Team wins, the Participant who has withdrawn will not be allocated any share of the prize awarded to the winner.

Teams can apply at any time to replace one or more members by sending a communication directly to the Promoter at the following e-mail address info@wallybeacon.com, with "Member replacement wallybeacon project" in the

subject line; any Team member can send this communication, including all other Team members in the copy list (cc) so they know. The Promoter reserves the right, at its sole discretion, to evaluate the replacement requests received, expressly accepting or rejecting them.

In the event of replacement, the new Team member will substitute in full the outgoing member, including with respect to the rights established over the Project and, in the event of winning, the allocation of a share of the prize won by the Team concerned.

The Promoter reserves the right to request any additional documents needed to evidence the declarations made at the time of the candidacy, as well as to reject it, at its sole discretion, for any reason including the communication by candidates of incomplete and/or inexact information.

By October 17, 2024, a Jury comprising representatives of the Promoter and of Maize will select the best Teams, from among all those that presented candidate Projects, applying the following 4 (four) criteria:

- originality of the solution proposed in terms of creative innovation;
- consistency with the Brief selected in the candidacy phase;
- quality of the pitch deck, in terms of clarity and completeness, substance and feasibility of the Project presented;
- consistency with Wally's values and satisfaction of the requirements specified for the Project.

The decision of the Jury will be binding and unchallengeable.

The selected Teams will be sent an e-mail, using the address communicated in the candidacy phase, confirming that they have passed phase 1 and providing operational details for their participation in phase 2.

The Teams whose Projects have not been selected will also receive an e-mail confirming the termination of their collaboration.

Each Participant is responsible for checking that the contact details provided are correct and active. The Promoter declines all responsibility for any failure to deliver communications about the Initiative attributable to the provision by Participants of addresses, contact details and/or other personal data that are incorrect, untrue or not updated, to e-mail addresses being non-existent/incorrect, unavailable or included in blacklists, to full or inactive mailboxes, to unreachable servers or to anti-spam filters.

Should one or more Teams selected for phase 2 decide to withdraw and, therefore, not complete the process, the Promoter reserves the right to make a new selection from among the Teams that were not initially selected, thus offering them the opportunity to participate in phase 2.

2. Ideas development

The selected Teams will be involved in a Project development and refinement process, organized as follows:

- 1) discussion with the representatives of Wally, either directly or via a representative of Maize, acting as spokesperson (remote link; about 1 (one) hour in duration): the Promoter will provide feedback after presentation of the Project by the Team;
- 2) 2 (two) remote training sessions, each lasting half a day, during which the Team will be able to work on the idea using Business Design and Product Design tools made available by Maize, alternating short lessons with individual work. In this way, the Team will be able to polish the Project and finalize it;
- 3) Pitch deck refinement: on completion of the process, a further session (remote link; about 1 (one) hour in duration) will be held with the representatives of Maize to review the Project presentation and complete any fine tuning needed, so that the Team is ready for the Event. Wally / Maize will provide guidelines to be followed when preparing the final pitch deck. These will contain the principal information about the Project to be presented in the final phase;
- 4) Throughout phase 2, Maize will schedule weekly Project reviews (remote link; about 1 (one) hour in duration) in order to establish intermediate objectives and assist the Team with its work. If needed, Teams can also request extra support from the representatives of Maize, up to a maximum of 1 (one) hour per week.

3. Event

The Event will be held on the H-FARM Campus in Roncade (TV) on November 18-19, 2024, during which talks will be given by a number of high-profile individuals (on the first day). Each Team will be able to draw inspiration from these talks to review and improve their Project presentations.

Participation at the Event by the members of the selected Teams is completely free of charge, except for the cost of their travel to the H-FARM Campus, which will be borne by them.

The cost of the overnight stay, food and beverages (from dinner on the 1st day to lunch on the 2nd day) will be borne by the Promoter, together with the cost of travel – by bus – from the hotel selected by the Promoter to the H-FARM Campus. The Promoter declines any responsibility for losses caused to property, animals and/or persons by guests participating at the Event, for which solely the guests concerned will be liable.

On the second day, each Team will be called on to present its Project to the competent Jury; a total of 3 (three) different Juries will be identified, one for each Brief.

Each Jury will evaluate at its sole discretion the Projects presented for the relevant Brief, taking into account any further development work carried out by the Teams concerned during the Event.

A combined Jury will then meet to announce the 3 (three) winning Projects and proclaim as winners the respective Teams, which will be called on to appear before all those invited to the Event.

At the end of the Event, the combined Jury will announce the order in which the prizes will be awarded, from first to third place, to the 3 (three) winning Projects.

Wally representatives will then perform the official prize-giving ceremony.

With a view to communicating and promoting the various Projects, Maize and/or Wally may ask the Participants to make statements about, for example but without limitation, the Project developed by their Team, their participation in the Event, and/or their entrepreneurial experience.

Art. 7 OBLIGATIONS AND RESPONSIBILITIES OF THE TEAMS. LIMITATION OF LIABILITY - INTELLECTUAL AND INDUSTRIAL PROPERTY RIGHTS. EXCLUSIVITY RIGHTS - CONFIDENTIALITY REQUIREMENT

Each Team agrees to use the materials and equipment made available by Wally and Maize (the "Tools") with the greatest diligence and care, complying strictly with the established rules of safety and conduct, as well as with any instructions given by Wally and Maize. The Teams relieve and hold free Wally and Maize from all liability for losses of any kind caused by and/or deriving from their use of the Tools.

The contents of the Project must not be offensive, discriminatory, violent, vulgar, contrary to public morals and common decency, slanderous, defamatory, racist, or make explicit reference to the use of weapons, drugs or alcohol; additionally, the Project must not reproduce materials that are protected by copyright or other ownership rights held by third parties other than the Promoter (for example, but without limitation: AI tools, images, trade marks, symbols, quotations, logos, music, films, etc.).

In all cases, Projects will be excluded from participation in the Initiative if they are deemed for whatsoever reason, at the sole discretion of the Promoter and Maize, to be off topic, inconsistent with the Brief, contrary to the law, public values or common decency, and/or if they do not comply with even just one of the instructions contained in this Regulation.

Maize or Wally will send each registered Team a private e-mail detailing the exact Project development specifications.

Each Team is responsible for each and every part of the Project uploaded, considered both individually and together, and guarantees that it is its sole author without any contributions from third parties. As the author and originator of its Project, each Team claims all moral and ownership rights including, without limitation, the rights to use and exploit the contents of the Project, relieving and holding free the Promoter from all claims, actions, requests and/or complaints advanced by third parties.

If the Project uploaded was not created and developed by the Team which, therefore, is not the owner of all the most extensive rights over its economic exploitation, the Team agrees to relieve and hold free the Promoter and its successors in title from all claims advanced, for whatsoever reason including the reimbursement of losses, by the author or owner of such rights, or by other third parties with good title.

When creating and developing the Project, the Team guarantees that it has not granted any licenses for use of the Project, or any part thereof; the Team also promises not to infringe in any way the intellectual or industrial property rights of third parties, or the current data protection regulations, agreeing to relieve and hold free the Promoter from any and all losses, charges and/or expenses deriving from adversities of any kind lamented by third parties. The Author retains all moral and paternity rights over the contents of the Project.

By participating in this Initiative, the Team confirms and states that the Project has not been registered as a design by the Team, by its individual members, or by persons associated with them, and that the Project is not the subject of patent applications or other intellectual and/or industrial property procedures.

All members of the Team irrevocably grant the Promoter the right to use their personal patronymic names and images for all promotional, marketing and other actions connected with the Initiative and the Project. This authorization extends to all countries in the world, without time limitation. This authorization is not restricted to specific means of communication and, therefore, the names and images of the Participants may be disseminated without temporal or territorial limitations including, merely as an example, by the use of audio-visual means via the Internet, television networks and radio channels.

Furthermore, should parties other than Team members be included and recorded in the context of the Project, the Team must be duly authorized by such third parties to use and/or exploit their images in the Project, or otherwise take full responsibility for any failures.

With regard to those Projects admitted to participate in phase 2 of the Initiative that are not announced as winners at the final Event, the Promoter reserves the right to exercise pre-emption rights over their use within 12 months of the Event date, on recognition to the Team concerned of a cash contribution of € 2,000.00 (two thousand euro), to be shared equally among the Team members.

The Teams that present winning Projects grant the Promoter full rights to exploit them economically; for this purpose, they grant the Promoter an exclusive user license for an unlimited period of time in relation to the candidate Projects concerned. More specifically, in relation to its Project and pursuant to current legislation, the user license granted by each Team will allow/enable the Promoter to exploit it commercially for profit or in any other way, as well as to publish, adapt, modify, process, distribute, prepare derivative works and disseminate it in any format and using any channel, or to use it in whole or in part, in any form and with any means of communication, to register the design or to patent the Project in whole or in part, including its derivatives, anywhere in the world, without need for further consent from the Team and without the Team being able to demand additional consideration, which is hereby waived, with respect to that envisaged in art. 9 below.

Until December 31, 2025, each Team must maintain maximum confidentiality and, therefore, may not disclose any information about any of the Projects developed and presented by the various Teams during the Call for Ideas. After that time, each Team will be free to share information about its own Project, without prejudice to the confidentiality rights of the Promoter; in particular, it will not be possible to make reference to the Promoter and its brand, or use the related logos and/or images. For the entire duration of the above period (until December 31, 2025), the Promoter, the Team and its individual members must refrain from filing trade marks, domain names, patents, models, designs or copyrights in relation to the Product, the idea development or the principles underlying the results obtained by the Team.

If the obligations specified in the above paragraph are infringed, Wally reserves the right to pursue all appropriate actions against the Teams or individual Team members responsible for such infringements.

The Promoter will be entitled to destroy the Projects received from the participating Teams without the latter being able to demand indemnities or compensation for whatsoever reason.

Teams are not entitled to publish/archive the Projects uploaded to the Website, or to obtain their return.

For a period of 1 (one) year, the Promoter will be entitled to exercise a pre-emption right to purchase all the intellectual and industrial property rights over all Projects and Products that were not proclaimed as winners. During that period of 1 (one) year, all Participants in the Initiative must refrain from licensing intellectual and industrial property rights to third parties in relation to the Projects and Products created and developed by them during the Initiative.

Art. 8: PRIZES

On offer:

1st place: prize (pursuant to art. 6, para. 1.a), of Presidential Decree 430/2001) of € 7,000 net of taxation, to be shared equally among the members of the Team;

2nd place: prize (pursuant to art. 6, para. 1.a), of Presidential Decree 430/2001) of € 3,000 net of taxation, to be shared equally among the members of the Team;

3rd place: prize (pursuant to art. 6, para. 1.a), of Presidential Decree 430/2001) of € 2,000 net of taxation, to be shared equally among the members of the Team.

The prizes (pursuant to art. 6, para. 1.a), of Presidential Decree 430/2001) will be awarded to the winning Teams as consideration for the service provided, for the transfer of all related authorship and ownership rights, and for the recognition to Wally of exclusive rights over each winning Project, as specified in art. 8 above, as well as in recognition of the personal merit of the Participants who developed the winning Projects. During the Event,

Participant members of a winning Team will be invited to sign a contract for the transfer of their rights, on payment of the amount determined on the basis specified earlier in this art. 9.

In the event of a dispute between a Participant and the Promoter, the latter reserves the right to suspend the award of claimed prize(s) until such dispute has been definitively resolved.

Art. 9: COMMUNICATIONS

The Initiative will be publicized via press releases, on the Internet, social media and all communication channels used by Wally, and on the Website, as well as using all other means that the Promoter deems useful in order to disseminate awareness of the Initiative. The publicity disseminated will be consistent with this Regulation.

An updated version of this Regulation will always be available, at any time, on the Website www.wallybeacon.com and a copy can be obtained by writing to the e-mail address info@wallybeacon.com.

Respectful of the rights already acquired, any amendments made to this Regulation during the Initiative will be notified first to the Recipients using the methods of communication reserved for this Regulation. The amended Regulation will take effect when published on the Website and the amendments will be deemed accepted by each Team if they continue to participate in the Initiative.

Art. 10: PROCESSING OF PERSONAL DATA - PRIVACY POLICY

As the Controller, Ferretti S.p.A. confirms that the personal data provided voluntarily by Participants will be used, with the assistance of IT equipment or otherwise, for the following purposes:

- enable participation in this Initiative;
- send communications related to this Initiative;
- allow the receipt of any prizes awarded.

The provision of personal data is voluntarily, but necessary in order to participate in this Initiative. In order to pursue the above purposes, the Controller may communicate the personal data to its employees and/or to third parties duly appointed as Processors or Authorized Persons, causing them to process it. The lawfulness of processing derives from execution of the contract.

In order to exercise the rights envisaged in arts. 15-21 GDPR, Participants may send a communication to the e-mail address dpo@ferrettigroup.com

... has appointed a Data Protection Officer, who may be contacted at the e-mail address info@maize.io

The complete Privacy Policy is available on the website www.wallybeacon.com

Art. 11: MISCELLANEOUS

By participating in the Initiative, all Participants, both as individual natural persons participating in the Initiative and as members of a candidate Team, accept fully and unconditionally, without limitations of any kind, the rules and clauses contained in this Regulation.

The Promoter declines all responsibility for events beyond its control including, without limitation: technical problems of any kind, such as malfunctions and difficulties relating to technical equipment, computers, telephone lines, cables, electronics, software and hardware, connections and transmissions, and Internet connections that may prevent Participants from taking part in the Initiative.

Winners who use means and equipment found to be fraudulent, or in breach of the procedures established for the Initiative, will lose their right to the prize. In that case, the Promoter reserves the right to take action, in the manner deemed most appropriate and in compliance with current legislation, to restrict and prevent all activities designed to defraud and/or circumvent, directly or indirectly, the established system and mechanics of the Initiative.

This Regulation is governed by Italian law.

All disputes that cannot be settled amicably, arising in relation to the Project or this Regulation, including those relating to its validity, efficacy, interpretation and execution, will be referred to the sole jurisdiction of the Milan Court.

Milano, September 16, 2024

Ferretti S.p.A.