

LORENZ MARINE

General Terms and Conditions of Use and Sale

Rules governing the public catalogue, the reserved B2B area and future online sales to consumers.

FASER S.r.l.

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**ONE DOCUMENT FOR
THE DIFFERENT
STAGES OF THE
WEBSITE**

The B2B clauses may be used in the reserved area. Clauses intended for consumers become operative only when the website enables a complete purchase, payment, delivery and withdrawal process.

English version corresponding to Italian Version 1.1 - 30 July 2026

General Terms and Conditions of Use and Sale

Version 1.1 - last updated: 30 July 2026

These Terms and Conditions have been prepared for the website lorenzmarine.com and for the reserved area dedicated to resellers and distributors.

NOTICE CONCERNING THE CURRENT STATUS OF THE WEBSITE

Until the public catalogue allows customers to view the total price, select delivery and payment and submit an order carrying an obligation to pay, the public pages are for information only and do not constitute direct sales to consumers. Publication of this document alone does not activate e-commerce.

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1. Seller and contact details

The website lorenzmarine.com and sales activities carried out under the LORENZ Marine brand are managed by FASER S.r.l., with registered office at Via Maestri del Lavoro 8, 17019 Varazze (SV), Italy, Tax Code and VAT no. 01252330095 (hereinafter "FASER", "LORENZ" or the "Seller").

For commercial information, assistance, complaints and the exercise of rights under these Terms, customers may write to info@lorenzmarine.com. Any additional contact details or operating addresses shown on the website or in the order confirmation must be checked before sending goods or returns.

2. Scope and definitions

These Terms govern use of the website, access to the reserved area and, when the relevant functions are enabled, sales of LORENZ products. Any specific terms contained in a quotation, distribution agreement, order confirmation or other written agreement shall prevail over these Terms to the extent of any inconsistency.

Definitions

- **Consumer or B2C Customer:** a natural person acting for purposes outside any trade, business, craft or professional activity.
- **Business or B2B Customer:** an undertaking, reseller, distributor, service centre, professional or other person purchasing in the course of its activities.
- **Products:** marine electronic instruments, accessories, transducers, radar, cartography, media, licences and other items included in the commercial catalogue.
- **Reserved Area:** the section of the website accessible through an authorised account, primarily intended for B2B Customers.

Mandatory consumer-protection rules prevail over any inconsistent provision. Provisions expressly referring to consumers apply only to B2C transactions.

3. Website functions and product information

The public catalogue presents the LORENZ range and may be for information only. Product pages, photographs, videos, dimensions, weights, performance data, compatibility information and availability are prepared with reasonable care; immaterial differences resulting from product updates, display rendering or technical corrections do not constitute a defect.

Obvious clerical errors in prices, codes, descriptions or availability do not bind the Seller. In such cases the Customer will be informed without delay and may confirm the corrected order or obtain cancellation and a full refund of any amount already paid.

Manuals, software updates and free downloads must be placed in the Support section and are not purchasable Products. Their possible display in the commercial catalogue does not give them a price or create an obligation to sell.

4. Registration and reserved B2B area

Access to the B2B area may be conditional on verification of company details, VAT number and reseller, distributor or other partner status. FASER may request documents and may refuse or suspend an account where information is incomplete, cannot be verified, is being misused, or where payments are overdue or other defaults exist.

Login credentials are personal and must be kept secure. The Customer must immediately report unauthorised access and changes to company details, VAT number, delivery addresses or authorised contacts. Transactions carried out before notice remain attributable to the account unless the Customer proves that the event was not attributable to it.

Indicators shown in the Reserved Area, such as cumulative turnover, annual targets and discount thresholds, are summaries. In the event of discrepancies, accounting records and commercial agreements confirmed in writing shall prevail, without prejudice to the Customer's right to request verification.

5. Orders and conclusion of the contract

5.1 B2B orders

Submission of an order through the Reserved Area constitutes a purchase proposal by the B2B Customer. The contract is concluded when FASER sends written confirmation accepting the order and summarising Products, quantities, prices, discounts, VAT, transport costs, payment and delivery terms, or when FASER begins performance. An automatic receipt acknowledgement does not constitute acceptance.

The Reseller accepts these Terms online, normally when the account is activated or when the first order is submitted, through two separate, unticked declarations: one accepting the General Terms and one specifically approving the clauses listed in Annex B. Printing or signing again for each order is not required.

FASER retains the accepted version, the identity of the account, the date and time and the registration or order details, and makes the document available on a durable medium.

A Distributor operating under a specific distribution agreement signs that agreement once, together with its annexes and any specific approvals. Subsequent orders are governed by the agreement and the version of these Terms referred to in it, without a new signature for every order, except for renewals or amendments requiring new acceptance.

5.2 B2C orders, when activated

Online sales to consumers are active only when the website allows the Customer to select the Product, know the total price including taxes and delivery costs before submission, choose the available methods and submit the order using a button that clearly states the obligation to pay.

Before submission, the Customer may review and correct the information provided. The Seller promptly sends an order summary on a durable medium and, after the necessary checks, confirmation of the contract. If payment or the Product is unavailable, the order is not accepted and any amount pre-authorised or collected is released or refunded.

Consumers are not required to provide a handwritten signature or return a signed PDF. The Terms must be available and accepted in the checkout before the order, and the accepted version must be sent or made available with the confirmation on a durable medium. Optional privacy and marketing consents must remain separate from the acceptance required for the sale.

REQUIREMENT BEFORE ACTIVATING B2C SALES

The consumer checkout must show delivery restrictions and accepted payment methods from the outset. It must also allow these Terms to be downloaded or stored and require their acceptance before the order is submitted.

6. Prices, VAT, discounts and invoicing

6.1 B2B Customers

Unless otherwise stated, prices in the B2B area are expressed in euro, exclude VAT and exclude transport costs. VAT and any other applicable charge are stated in the summary or order confirmation. Discounts depend on the role and commercial terms linked to the account; the applicable discount is the one stated in the order confirmation.

Price lists, thresholds and percentages may be updated for future orders. Changes do not affect orders already accepted. Exemptions, intra-EU supplies and other VAT treatments are conditional on the validity of the tax information and documentation supplied.

6.2 Consumers

When B2C sales are active, prices addressed to consumers are expressed in euro and include applicable VAT. Before submission of the order, the total price, delivery costs and any other charges are shown separately or in a clearly understandable manner.

An invoice is issued when requested or required, using the details supplied by the Customer. The Customer is responsible for providing complete and accurate tax information within the applicable time limits.

7. Payments

Available payment methods are stated in the checkout, Reserved Area or commercial quotation. FASER does not directly acquire full card details when payment is handled by an external provider; that provider's technical terms also apply.

For B2B Customers, the payment terms agreed in the order confirmation or commercial agreement apply. In the event of late payment, statutory default interest and recovery costs under Italian Legislative Decree no. 231/2002 apply where the relevant requirements are met. FASER may suspend deliveries and new orders until payment is regularised, without prejudice to further legal remedies.

In B2B transactions, unless otherwise agreed in writing, title to the Products remains with FASER until full payment. The Customer shall safeguard the Products and shall not deal with them inconsistently with the retention of title.

8. Availability, changes and cancellation of orders

Displayed availability may be indicative until the website is integrated with the management or warehouse system. If all or part of an order becomes unavailable, FASER informs the Customer and, where applicable, offers a new date, an alternative Product, partial delivery or cancellation with refund of amounts relating to unavailable items.

Requests to change or cancel B2B orders are effective only if accepted in writing by FASER. Unless otherwise agreed, personalised Products, Products configured on request, specifically procured Products or Products already handed to the carrier cannot be cancelled. Mandatory consumer rights remain unaffected.

9. Shipping, delivery, collection and transfer of risk

9.1 B2B orders

Unless otherwise agreed, transport costs are excluded, calculated according to destination, weight, volume, type of goods and requested service, and notified in the order confirmation. A zero amount must not be interpreted as free delivery unless free delivery is expressly confirmed in writing.

Where available, the Customer may select free collection from the location indicated by FASER, by appointment and after confirmation that the goods are ready. In B2B transactions, risk passes to the Customer when the Products are delivered to the carrier, unless different terms are agreed in writing or mandatory rules apply.

9.2 B2C orders

For consumers, the total delivery cost is shown before the order. Delivery takes place by the date stated in the checkout or confirmation and, unless a different date is agreed, within 30 days after conclusion of the contract. Risk passes to the consumer when the consumer, or a third party designated by the consumer other than the carrier, obtains physical possession of the Product.

9.3 Territories served

Available destinations are those selectable in the checkout or stated in the quotation. Direct sales with delivery to consumers in the United Kingdom may be unavailable; in that case the website directs the Customer to the local distributor.

Delivery to Spanish addresses may be unavailable and the website may direct the Customer to the local distributor. This restriction concerns the delivery service and does not discriminate on the basis of nationality or residence: where required by European law, the Customer may purchase on the same terms applicable in the served territory by arranging collection or providing an available address in that territory.

Customs duties, import taxes and requirements for destinations outside the European Union are borne by the recipient unless a mandatory disclosure or written agreement states otherwise.

10. Checks upon delivery and transport damage

Upon delivery, the Customer shall check the number of packages, the integrity of the packaging and apparent conformity. Damage, tampering or missing packages must be specifically noted on the carrier's document and promptly reported to FASER with photographs and useful supporting documents.

Failure to make a reservation may make a claim against the carrier more difficult, but does not prejudice mandatory consumer rights or the warranty for defects that could not be identified upon delivery.

11. Consumers' right of withdrawal

Subject to statutory exceptions, a consumer who concludes a distance contract has 14 days to withdraw without giving any reason. The period starts on the day when the consumer, or a designated third party other than the carrier, obtains possession of the goods; for several goods delivered separately, it starts when the last item is delivered.

11.1 How to exercise the right of withdrawal

Before the deadline, the consumer may send an unequivocal statement to info@lorenzmarine.com or use the model form in Annex A. Exercise of the right cannot be conditional on return authorisation, although logistical return instructions must be agreed.

When B2C sales are active, the website shall provide a clearly visible, continuously available and easily accessible electronic function labelled "Withdraw from the contract here" or equally unequivocal wording. The function shall allow the contract to be identified, the intention to withdraw to be confirmed and an acknowledgement including the submission date and time to be received immediately on a durable medium.

11.2 Return and refund

The consumer shall return the goods without undue delay and no later than 14 days after communicating withdrawal, to the address stated in the return instructions. Direct return costs are borne by the consumer unless otherwise stated or where the Product is defective or non-conforming. Original packaging is recommended but is not, by itself, a condition of withdrawal.

FASER refunds payments received, including any standard delivery cost offered, within 14 days after notice of withdrawal, using the same payment method unless another method is agreed without cost. The refund may be withheld until the goods are received or evidence of dispatch is provided, whichever occurs first. Additional costs resulting from a delivery method chosen by the consumer other than the least expensive method offered are not refunded.

The consumer is liable only for any diminished value resulting from handling beyond what is necessary to establish the nature, characteristics and functioning of the goods.

11.3 Exceptions

The right of withdrawal is excluded only in the cases provided by law, including goods made to the consumer's specifications or clearly personalised, sealed software or media unsealed after delivery, and digital content not supplied on a tangible medium where performance began during the withdrawal period with the consumer's prior express consent and acknowledgement that the right would thereby be lost. The applicable exception is stated before the order and confirmed on a durable medium.

IMPORTANT

Withdrawal because the consumer changes their mind is separate from the warranty for defective or non-conforming Products. Warranty remedies remain available even where withdrawal is excluded.

12. Legal guarantee for consumers

Products sold to consumers are covered by the legal guarantee of conformity under the Italian Consumer Code. The Seller is liable for lack of conformity appearing within two years after delivery, subject to the periods and presumptions provided by law.

The consumer is entitled, free of charge, to have conformity restored by repair or replacement unless this is impossible or involves disproportionate costs. In the cases provided by law, the consumer may request a proportionate reduction of the price or termination of the contract. Termination is not available for a minor lack of conformity where the law excludes it.

The guarantee does not cover normal wear, misuse, incorrect installation, impacts, water ingress caused by incorrect fitting, unsuitable power supply, unauthorised modifications or failure to follow manuals, unless the issue results from instructions or installation attributable to the Seller. Any commercial warranty is additional and does not limit the legal guarantee.

13. Warranty and complaints in B2B transactions

In B2B transactions, the warranty for defects under Articles 1490 et seq. of the Italian Civil Code applies unless special conditions have been agreed. The Customer shall report defects within the statutory time limits and, in particular, within eight days after discovery, subject to the one-year limitation period under Article 1495 of the Italian Civil Code and any different mandatory provisions.

The B2B Customer shall allow technical inspection and follow the return procedure communicated by FASER. An unauthorised shipment does not remove warranty rights, but unnecessary costs or costs resulting from unagreed methods may be charged. If the defect is confirmed, FASER will, at its option and within the limits of law and the agreement, repair, replace, issue a credit note or refund the affected Product.

Installation, removal, travel, sea trials, downtime and other ancillary costs are recognised only if authorised in writing in advance or required by mandatory law.

14. Installation, use and safe navigation

Products must be installed, configured and used in accordance with manuals, electrical specifications, declared compatibility and applicable rules. Where required by the nature of the Product, installation must be performed by qualified personnel. Before updates or technical work, the Customer shall back up routes, waypoints, settings and other data.

Electronic instruments, radar, echo sounders, cartography and positioning systems are navigational aids. They do not replace up-to-date official nautical charts, notices to mariners, direct observation, prudent seamanship, the master's competence or compliance with navigation rules. Decisions concerning route, speed and safety remain the responsibility of the person in command of the vessel.

15. Cartography, software, digital content and updates

Before purchasing cartography, licences or media, the Customer shall verify the coverage area, card format, device model and version, compatibility and licence terms. Any link to the C-MAP website or other external tool helps identify coverage and does not replace verification of the LORENZ Product page and order.

Software, firmware, digital cartography and licensed content do not transfer intellectual-property rights. The Customer receives a right of use within the limits of the relevant owner's licence. Activation codes, media and credentials must not be copied or transferred in breach of the licence.

Free software updates published in the Support section are not purchasable Products. The Customer shall verify the model and version, read the instructions, ensure a stable power supply and not interrupt the procedure. FASER is not liable for problems caused by unofficial files, an incorrect procedure, ignored incompatibility or an interruption attributable to the user, without prejudice to mandatory rights.

16. Liability

FASER is liable in accordance with the law for damage directly caused by its breach. No provision excludes or limits liability that cannot be excluded by law, including liability for wilful misconduct or gross negligence, death or personal injury, defective Products and infringement of mandatory consumer rights.

In B2B transactions only and to the extent permitted by law, FASER is not liable for indirect or consequential loss, loss of profit, loss of opportunity, business interruption or loss of data not directly attributable to it; total liability for a single event shall not exceed the net price of the Products causing it. This limit does not apply to the non-excludable cases stated above.

The Customer is responsible for the accuracy of information supplied, selection of the Product for its needs and compatibility with equipment not expressly verified by FASER, unless the Customer reasonably relied on specific written advice from the Seller.

17. Force majeure

Neither Party is liable for delay or inability to perform caused by events beyond its reasonable control, including natural disasters, conflict, government action, transport disruption, extraordinary component shortages, energy or IT interruptions, epidemics and general strikes. The affected Party shall inform the other and take reasonable steps to mitigate the effects. Mandatory consumer remedies for non-delivery remain unaffected.

18. Intellectual property and use of the website

Trade marks, names, logos, photographs, text, drawings, software, databases and other website content belong to FASER or their respective owners and are protected by applicable law. Unauthorised reproduction, modification, systematic extraction, publication or commercial use is prohibited.

Resellers and distributors may use authorised materials solely to promote LORENZ Products in accordance with the guidelines supplied, without alteration and without creating the impression that they act as FASER. Authorisation ends with the commercial relationship or upon the owner's request.

19. External links

The website may link to cartography manufacturers, distributors, payment providers or other parties. External websites are managed by their respective owners and subject to their terms. FASER does not control third-party content, availability or data processing, except for mandatory liability or specific commitments.

20. Personal data and communications

Personal data are processed in accordance with the privacy notice published on the website, which must be consulted separately. Contractual and service communications may be sent to the email address linked to the account or order. The Customer shall keep it updated and also check spam filters.

Acceptance of these Terms does not constitute consent to marketing or profiling. Optional consents must be requested separately and may be withdrawn in accordance with the privacy notice.

21. Complaints and alternative dispute resolution

Complaints and support requests may be sent to info@lorenzmarine.com, stating the order number, Product, code or serial number, a description of the issue and useful supporting documents. FASER undertakes to respond within a reasonable time.

Consumers may contact a competent alternative dispute resolution body (ADR) by consulting the lists published by the Italian Ministry of Enterprises and Made in Italy and the European institutions. Any participation by FASER is governed by law and by the rules of the relevant body.

22. Applicable law and jurisdiction

These Terms and the contracts are governed by Italian law. Consumers retain any mandatory protection under the law of their country of habitual residence and any mandatory territorial jurisdiction of the courts of the consumer's place of residence or domicile, where applicable.

The Court of Savona has exclusive jurisdiction over disputes with B2B Customers, unless otherwise agreed in writing and subject to any mandatory jurisdiction.

23. Amendments, retention and precedence of these Terms

The applicable version is the one made available and accepted when the order is submitted. Amendments apply to orders placed after publication and do not retroactively affect contracts already concluded. The Customer may download, print and retain the document; the order confirmation must include or make the accepted Terms available on a durable medium.

If a provision is invalid, the remaining provisions continue in effect. Failure to exercise a right is not a waiver. In the event of translations, the Italian version prevails, subject to any mandatory protection provided by the law applicable to the consumer.

PERIODIC REVIEW

This document must be reviewed whenever the Seller, contact details, checkout, payments, countries served, shipping rules, digital Products or applicable legislation change. Every new version must state its date and version number.

Annex A

Model withdrawal form for consumers

Complete and send this form only if you wish to withdraw from a distance contract. You may instead use any other unequivocal statement or the electronic withdrawal function available on the website. This form does not need to be signed during purchase and does not constitute acceptance of the Terms of Sale.

Addressee

FASER S.r.l. - LORENZ Marine

Via Maestri del Lavoro 8, 17019 Varazze (SV), Italy

info@lorenzmarine.com

Statement

I/We hereby give notice that I/We withdraw from my/our contract of sale of the following goods or digital content:

Product(s)	
Order number	
Order date	
Delivery date	
Name of consumer(s)	
Address of consumer(s)	
Email	
Date and signature	Date Signature

(Signature is required only if this form is submitted on paper.)

RETURN LOGISTICS

Before shipping the Product, wait for logistical instructions concerning the return address and any case number. This does not limit or delay the effectiveness of a withdrawal notice submitted within the deadline.

Annex B

Specific approval of B2B clauses and acceptance method

For orders concluded with Business Customers, the interface or order form must allow specific approval, under Articles 1341 and 1342 of the Italian Civil Code, of clauses imposing limitations or particular obligations.

Applicable flow

Reseller	Online acceptance when the account is activated or the first order is submitted, using two separate, unticked boxes.
Distributor	One-time signature of the distribution agreement and its annexes; subsequent orders refer to them without requiring a new signature.
Consumer	Annex B does not apply; acceptance takes place in the checkout under Section 5.2.

Suggested wording for the second B2B acceptance

SPECIFIC APPROVAL

"The Customer declares that it has read and specifically approves the following clauses: 4 (access, suspension and account responsibility); 5.1 (nature of the proposal and conclusion of the contract); 6.1 (prices, VAT, discounts and future changes); 7 (payments, suspension and retention of title); 8 (availability, amendments and cancellation); 9.1 (costs, collection and transfer of risk); 13 (B2B warranty and complaints); 16 (B2B limitations of liability); 17 (force majeure); and 22 (Italian law and exclusive jurisdiction of the Court of Savona)."

Acceptance of the General Terms and specific approval must be separate from optional privacy consents. The box must not be pre-ticked and must allow the Customer to open or download the accepted text.

Evidence of online acceptance

The system must retain at least: company name and VAT number; account identifier; number and date of the accepted version; date and time; registration event or order number; a separate record of each acceptance; and a copy of the document sent or made downloadable on a durable medium. If material amendments are made, the B2B Customer must accept the new version before submitting another order.

Paper signature remains available for manually managed relationships. Distribution agreements and other negotiated contracts may also be signed using a suitable electronic signature, retaining the signed document and its annexes.

Document prepared for FASER S.r.l. - LORENZ Marine.

English version corresponding to Italian Version 1.1 dated 30 July 2026.