

JANUARY 2022

General Terms & Conditions of Contract

Bank ABC Milan

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SECTION I - GENERAL PRINCIPLES

1. ART. 1. DEFINITIONS

ABC SA MILAN BRANCH	ARAB BANKING CORPORATION SA - MILAN BRANCH
ABC SA Parent	Arab Banking Corporation SA (France); Registered office address: 8 Rue Halévy; Postal Code: 75009; City: Paris; Country: France; SIREN: 844604538; HER: 969500090LN710HT1B25; Banking Code (CIB): 18979 - Authorized by the French regulator: Autorité de Contrôle Prudentiel et de Résolution - (ACPR), REGAFI (Register of financial agents of the Bank of France): 83092.
Additional Terms	Any additional specific terms and conditions relating to operations, transactions, services, credit lines and particular contracts that ABC SA Milan Branch will execute or provide from time to time in the interest of the Client.
Attachments	The Annexes to the Agreement, which represent an integral and substantial part of the same, consisting of “Mandates and signatures filed for current accounts” (Annex A), “Call Back Rules” (Annex B), “Privacy Policy” (Annex C) and “Confirmation of the nature of the relationship” (Annex D).
Available funds	Unconstrained funds accounted for in the Client’s Account (including - if any - any overdraft regularly granted to the Client) net of the total amount of payments due even if not overdue, to be made against the Account.
Call Back	Additional security measure of discretionary “random” use referred to in Annex B with which ABC SA Milan Branch contacts the Customer by telephone in order to confirm any Instructions when (i) the Instruction has been given to ABC SA Milan Branch through an unsafe Form of Communication, (ii) when ABC SA Milan Branch, at its sole discretion, deems that such Instruction may not have been properly authorized by the Client.
Confidential Information	All information relating to the Customer that ABC SA Milan Branch becomes aware of in the management of each Account, Transaction, Confirmation, which comes from the Customer directly, or from its consultants, in any form, including verbal or written information, electronic files or any other representation or recording of information that is connected or related to such information. Information in the public domain, as well as information known to ABC SA Milan Branch prior to the disclosure date or lawfully acquired by ABC SA Milan Branch after that date from a source which, to the best of its knowledge, is not considered confidential. of ABC SA Milan Branch, is unrelated to the Customer and has not been obtained in violation of confidentiality obligations.
Confirmation	Any confirmation that ABC SA Milan Branch sends to the Customer through any Form of Communication.
Contract	The document that governs the contractual relations between ABC SA Milan Branch and the Customer, consisting of the Summary Document, the General Terms and Conditions of the Contract, the Information Sheet and the Attachments.
Current Account	Any current account opened at ABC SA Milan Branch and in the name of the Customer.
Customer	The company, company and / or legal entities other than consumers and micro-enterprises as defined in current legislation, in whose interest an account is opened with ABC SA Milan Branch. Where an account is managed by more than one holder or has multiple signatories, “Client” refers to one and / or both, depending on the context.
EUR	Currency having legal tender in the participating Member States.

Directive 2015/2366 / EU_c.d. “PSD2” defines micro-enterprises as those that employ up to ten employees and achieve an annual turnover or an annual balance sheet total not exceeding 2 million euros. In Italy, micro-enterprises have been equated with consumers, with some exceptions, such as the deadlines for exercising the right to reverse direct debits.

Euribor	Acronym for EURO Inter Bank Offered Rate, ie “interbank offer rate in euro”, is the average interest rate of financial transactions between the main European banks, in Euros. It is set every day by the European Banking Federation as a calculation of the average interbank deposit rates of over 50 banks, and is applied as an average rate by credit institutions for forward transactions on the interbank market, such as mortgages. In the event that the Euribor should have a value equal to or less than zero (negative Euribor), a Euribor value equal to zero will in any case be taken as a reference.
Form of Communication	Any of the following communication methods: mail, courier, telephone call and electronic methods such as, by way of example but not limited to, SWIFT messages, certified e-mails and e-mails (PEC), including attachments to e-mails and e-mails mail certificate.
GBP	Currency with current legal tender in the United Kingdom.
Information Sheet	The document containing information on ABC SA Milan Branch, as well as on the conditions and main characteristics of the contractual relationship between the Parties.
Instructions	Instructions provided pursuant to the Agreement, by the Client or in the name and on behalf of the same, received by ABC SA Milan Branch through any Form of Communication.
Participating Member State	Any member state of the European Union that uses the Euro as legal currency, in accordance with the legislation of the European Union and in relation to the Economic and Monetary Union.
Payment Instructions	Instructions given, or presumed to be provided, pursuant to the Agreement, by the Client or in the name and on behalf of the same, received by ABC SA Milan Branch to make a debit payment to the Client’s Account.
Program	“Fonds de Garantie des Dépôts et de Résolution - FR” FGDR, better specified in the following art. 22.
Relationship Manager	ABC SA Milan Branch staff who will directly follow the relations with the Customer, with particular reference to the Accounts and in general to any Transaction given by the Customer to ABC SA Milan Branch.
Safe form of communication	Any Form of Communication that is not an unsecured Form of Communication and uses a secure communication channel (for example, SWIFT messages, which are not in 9xx format, or any other Form of Communication that ABC SA Milan Branch confirms in writing which constitutes a Form of Secure Communication).
Sanctions	Legislative or regulatory sanctions issued by Bahrain, the United Nations, the United States of America, the European Union and the United Kingdom and Italy.
Set off	The Client and ABC SA Milan Branch.
Summary Document	The document containing the economic conditions of the relationship between ABC SA Milan Branch and the Customer and which constitutes the title page of the Contract.
T&C	The General Terms and Conditions of the Contract which, together with the other documents of the Contract, regulate the contractual relations between ABC SA Milan Branch and the Customer.
Transaction	Any transaction, operation, service, granting of credit or other negotiation agreements agreed from time to time between the Client and ABC SA Milan Branch.

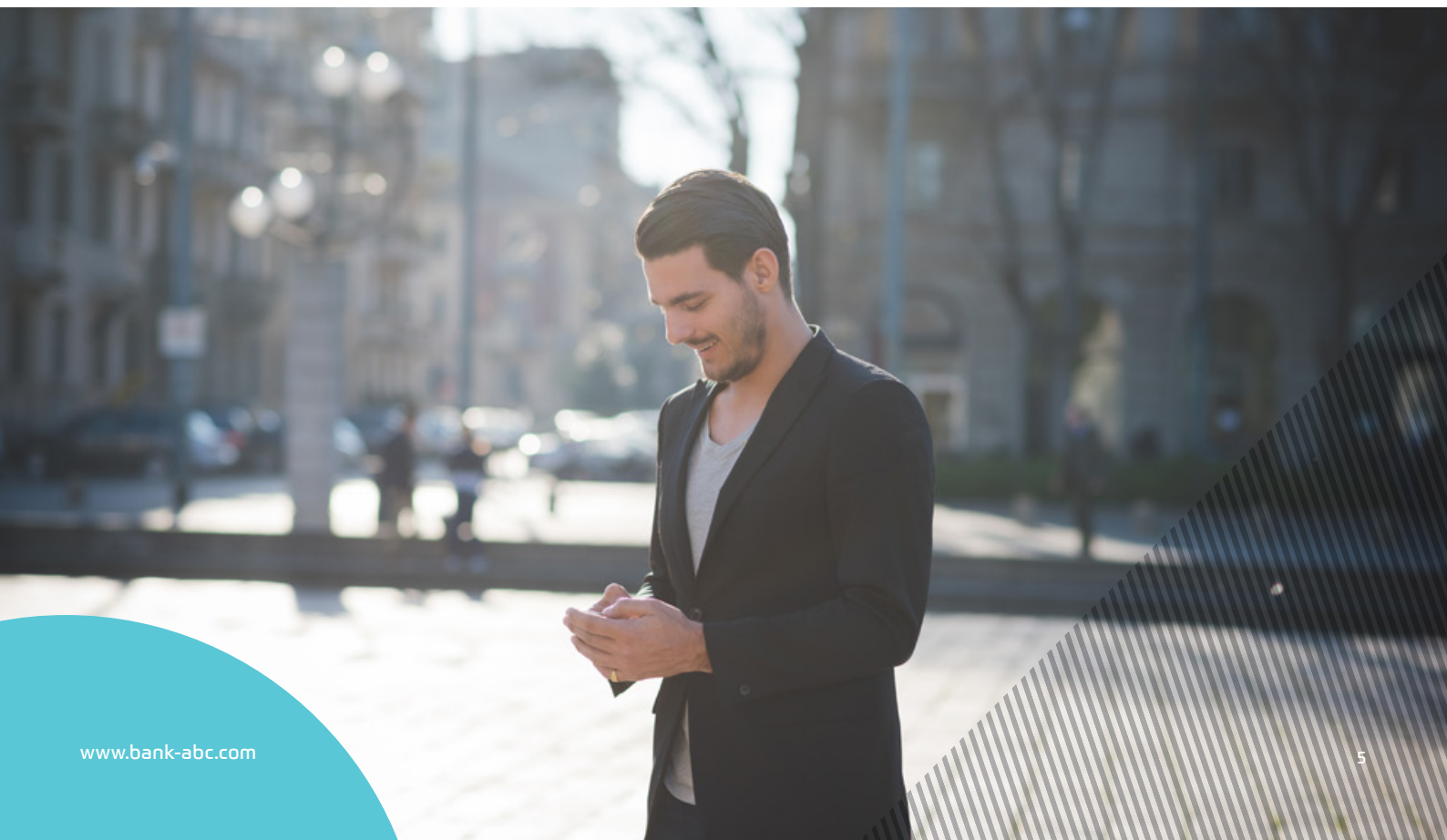
Treasury Transaction	Transactions relating to Money Market Transactions; Foreign currency transactions or FX deals; Transactions in derivative contracts, better specified in the following articles 23, 24 and 25.
TUB	The Consolidated Banking Act, Legislative Decree no. 385 of 1 September 1993.
Unsafe form of communication	Any Form of Communication that is not a Secure Form of Communication and which, therefore, makes use of an unsecured communication channel (for example: e-mail or fax).
US dollar	Currency having current legal tender in the United States of America.
Working day	Any non-public holiday other than Saturday or Sunday, on which banks are open in Milan and in the financial center of the respective currency.

1.2 Unless otherwise specified in these T&C's or other documents, the following terms referring to dates must be interpreted as follows:

- (a) "From", "to", "until" and "between" include the date or dates mentioned;
- (b) "Before" and "after" exclude the date or dates mentioned.

1.3 Words in the singular include the plural and vice versa.

1.4 The definitions apply to the Contract, consisting of the Summary Document, containing the economic conditions and which constitutes the title page of the Contract, these T&C's and the Information Sheet, as well as the Attachments "Mandates and signatures filed for current accounts" (Annex A), "Call back regulations" (Att. B) "Privacy information" (Att. C) and "Confirmation of the nature of the relationship" (Att. D).



2. ART. 2 - GENERAL INFORMATION, OBJECT & CONCLUSION OF THE CONTRACT

- 2.1 The relationship between the Customer and ABC SA Milan Branch is governed by the Contract, consisting of the Summary Document, containing the economic conditions and which constitutes the title page of the Contract, by these T&C and by the Information Sheet, as well as by the Attachments “Mandates and signatures filed for current accounts “(Annex A),” Call Back Rules “(Annex B)” Privacy Policy “(Annex C) and” Confirmation of the nature of the relationship “(Annex D), which form an integral and substantial part of the Contract itself.
- 2.2 The Agreement, including these T&C’s, constitutes the entire agreement between the Customer and ABC SA Milan Branch and from the date of signing it applies to all relations between ABC SA Milan Branch and the Customer, except those that may be expressly regulated by Additional Conditions.
- 2.3 The Agreement, including these T&C’s and any Additional Conditions established from time to time, replaces and extinguishes all previous contractual agreements, proposals, declarations and negotiations between the Client and ABC SA Milan Branch, both written and verbal, relating to the same object.
- 2.4 Any Additional Conditions will be applied in relation to operations, transactions, services, credit lines and specific contracts that ABC SA Milan Branch executes and / or provides from time to time in the interest of the Client. In case of discrepancy between these T&C’s and the Additional Conditions, the latter prevail.
- 2.5 The Customer may at any time request a copy of the Agreement and of any document composing it, including the updated Summary Document. The Client can also contact the Relationship Manager for more information.
- 2.6 When necessary, the Agreement, including these T&C’s, and any Additional Conditions are confidential and exclusively refer to the relationship between ABC SA Milan Branch and the Customer, with the consequence that third parties with respect to the Customer cannot claim any rights to pursuant to the Contract and any Additional Conditions or have any kind of claim in relation to any condition contained in the Contract or in any Additional Conditions.
- 2.7 Within the limits permitted by the current pro tempore legislation, also for the purposes of the statute of limitations and forfeiture, the omission and / or delay by ABC SA Milan Branch in exercising a right and / or asserting a right due pursuant to Agreement, including these T&C’s, or any Additional Conditions, can in no way be understood as a waiver by ABC SA Milan Branch to enforce such faculties and / or rights.

3. ART. 3 - DILIGENCE OF ABC SA MILAN BRANCH

3.1 In relations with the Customer, ABC SA Milan Branch operates with due diligence, also in consideration of the nature of the Contract

and, in any case, in full compliance with the pro tempore banking legislation in force, also in terms of transparency.



4. ART. 4 - CUSTOMER VERIFICATION - FINANCIAL CRIME PREVENTION

- 4.1 ABC SA Milan Branch, in compliance with anti-money laundering legislation and internal operating procedures, must identify its customers. To this end, the Customer, at the time of signing the Contract and during the entire relationship, is required to provide ABC SA Milan Branch with all the necessary and updated information on its own identification data and / or those authorized to represent it, as well as to provide the related valid identification documents.
- 4.2 The Customer undertakes to comply with the pro tempore applicable anti-money laundering laws to which he is subject, both with reference to Italy and, if necessary, to foreign countries. ABC SA Milan Branch reserves the right to ask the Customer for a specific written declaration that confirms and / or certifies the correct fulfillment of the aforementioned obligations.
- 4.3 The Customer must communicate in writing to ABC SA Milan Branch, promptly and in any case no later than 5 (five) working days from the change, any changes in the data previously provided to ABC SA Milan Branch.
- 4.4 ABC SA Milan Branch is also required to maintain the traceability of data for the purposes of any investigations, as well as to report all suspicious Transactions relating to money laundering activities deriving from any crime, regardless of where such a crime may have been committed.
- 4.5 ABC SA Milan Branch, or any other subject belonging to ABC SA Parent, may take any action deemed appropriate to prevent the occurrence of crimes and / or offenses even if only potentially subject to sanctions, in Italy or abroad, connected and / or related to the relationships between ABC SA Milan Branch and the Customer, without this entailing any liability of ABC SA Milan Branch towards the Customer and / or third parties, within the limits set out in art. 1229 cc
- 4.6 Anti-money laundering regulatory obligations prevail over any confidentiality obligations of ABC SA Milan Branch.
- 4.7 The Customer undertakes as of now to indemnify and hold ABC SA Milan Branch harmless from any costs, charges or expenses incurred by ABC SA Milan Branch etiologically related to the Customer's failure to comply with the pro tempore anti-money laundering regulations in force, in the execution of its relations with ABC SA Milan Branch.
- 4.8 ABC SA Milan Branch may keep the recorded information concerning the Customer even after the termination of the relationship, for a period of time not less than the achievement of the purposes for which they are stored and in any case for the maximum time allowed and / or imposed by the pro tempore legislation. current.

In the event that the Customer has provided false and / or inaccurate information, or in the event that a crime is suspected or identified, ABC SA Milan Branch will have to keep evidence of it and transmit such data to the competent Authorities who may use it as provided for by the law.

5. ART. 5 - UNILATERAL CHANGES TO THE CONDITIONS

5.1 ABC SA Milan Branch, in compliance with the regulations in force from time to time, may unilaterally modify the Agreement, including these T&C's and the economic conditions indicated in the Summary Document, by giving written notice to the Customer by certified email, with a minimum notice of 2 (two) months.

The changes are considered approved if the Customer does not withdraw from the Contract by the date set for their application. The withdrawal does not involve expenses.

6. ART. 6 - DURATION OF THE CONTRACT & RIGHT OF WITHDRAWAL

6.1 The Contract has an indefinite duration.

6.2 The Customer can withdraw from the Contract at any time without penalty and without expenses and without the obligation to indicate the reason, by written communication to be sent to ABC SA Milan Branch by registered letter with acknowledgment of receipt and / or by other means that ensure its reception.

6.3 ABC SA Milan Branch may withdraw from the Contract with a notice of 2 (two) months by means of written communication to be sent to the Customer by registered letter with acknowledgment of receipt and / or by other means that ensure receipt.

6.4 In the presence of just cause, ABC SA Milan Branch may withdraw from the Contract without notice. By way of example but not limited to, ABC SA Milan Branch may withdraw with immediate effect if one or more of the following circumstances occur: i) the Customer has become insolvent, or in default against ABC SA Milan Branch or is subject to bankruptcy or arrangement preventive or other bankruptcy procedures of any kind; ii) the Customer has undergone executive procedures of any kind on his assets; iii) the Customer is in the liquidation phase or in any case in the winding up phase; iv) other circumstances have occurred that negatively affect the Client's equity, economic and financial situation.

6.5 Withdrawal from the Contract entails the termination of all regulated services on the Account, subject to the satisfaction of any debts of the Customer, expenses and charges still suspended.

6.6 In case of withdrawal from the Contract exercised by one of the Parties, the costs Current Accounted periodically by ABC SA Milan Branch to the Customer will be due by the Customer in a proportional measure up to the effective date of the withdrawal and, if paid in advance, the same will be reimbursed for the quota not due.

The maximum closing times of the Account, in the event of withdrawal and upon receipt by ABC SA Milan Branch of all the documentation required by the Client to finalize the procedure, is equal to 30 (thirty) days. The withdrawal from the Business Deposit Account exercised by ABC SA MILAN BRANCH for a justified reason or exercised by the Customer entails, at the expiry of the optioned restriction period, the release of the sums deposited and the contextual restitution in favor of the Customer.

If the Customer requests the simultaneous return of the entire capital subject to restriction or part of it in advance of the agreed restriction period, this amount will be returned in compliance with the times indicated above, less an amount equal to __% of the share capital. for which the return is requested.

7. ART. 7 - APPLICABLE LAW & COMPETENT COURT

7.1 The Agreement, including these T&C's, is regulated and must be interpreted according to Italian law. For any dispute arising from the Contract and any part thereof, as well as any Additional Conditions, and / or the writings simultaneously or subsequently carried out in execution of the commitments undertaken in the Contract, even in the event of the simultaneous presence of different connection criteria, will be devolved.

Exclusively and not derogable from the Italian jurisdiction. For the aforementioned disputes, the Court of Milan will have exclusive and non-derogable jurisdiction, even in the case of connection or continece.

8. ART. 8 - COMPLAINTS

8.1 The Customer may contest any conduct and / or omissions of ABC SA Milan Branch by means of a written complaint that can be delivered to the ABC SA Milan Branch or sent i) by ordinary mail to:

Arab Banking Corporation SA

Milan Branch

Complaints Office

Via Amedei

8, 20123

Milan

or ii) by **certified email** at **bank-abcsamilan@pec.it**. ABC SA Milan Branch must respond to the complaint within 30 (thirty) days from the date of receipt.

8.2 In the absence of a response from ABC SA Milan Branch within the period indicated above or if he is not satisfied with the response received, he can appeal to the Financial Banking Arbitrator (ABF).

The Customer can contact the ABF within and no later than 12 (twelve) months from the submission of the complaint and the appeal must concern the same dispute that is the subject of the complaint.

For more information on ABF, the Customer can visit the website:

www.arbitrobancariofinanziario.it or consult the relative practical guides made available by ABC SA Milan Branch.

8.3 In any case, the Customer has the right to submit complaints to the Bank of Italy or, without prejudice to what is described in the following art. 9, to contact the Judicial Authority.

9. ART. 9 - ATTEMPT AT CONCILIATION

9.1 Before referring to the judicial authority, the Client and ABC SA Milan Branch attempt conciliation, a condition of admissibility pursuant to the current legislation on mediation, by contacting the Financial Banking Conciliator, registered in the register of the Ministry of Justice pursuant to Legislative Decree 4 March 2010, n. 28.

9.2 To find out how to contact the Financial Banking Conciliator and activate the relevant procedure, please visit the website **www.conciliatorebancario.it**. Alternatively, the Parties may contact the ABF, better identified in art. 8, or to another specialized body registered in the appropriate register.

SECTION II - THE BANK ACCOUNT

10. ART. 10 - GENERAL INFORMATION

- 10.1 The opening of the Account is assisted by the Relationship Manager who provides the Customer with any information requested even after the signing of the Contract, including these T&C's.
- 10.2 The Customer is required to file his signature and that of the persons authorized to represent him towards ABC SA Milan Branch, as better specified in Annex A.
- 10.3 Also for the purpose of opening the Account, by signing the Contract and these T&C's, the Customer declares and guarantees that he is not a consumer pursuant to Legislative Decree 206/2005 and subsequent amendments and additions, nor a micro-enterprise pursuant to pursuant to the European Commission Recommendation 2003/361 / EC of 6 May 2003 and the Decree of the Minister of Economy of Finance implementing the measures adopted by the European Commission as well as pursuant to Directive 2015/2366 / EU and ABC SA Milan Branch relies on it.
- The Customer undertakes to promptly inform ABC SA Milan Branch in the event of a change in its nature as a non-consumer and / or micro-enterprise.
- 10.4 The currency of the Account can be the Euro or the US Dollar. At the request of the Client, ABC SA Milan Branch can authorize the use of a different foreign currency. Interest on current accounts in foreign currency could be subject to a deduction or withholding tax, as better specified in the following art. 28.
- 10.5 The charges applied to the Account are expressly determined in the Summary Document.
- 10.6 The Client's account at ABC SA Milan Branch and the related payment services are instrumental with respect to other contractual relationships maintained by the Client with ABC SA Milan Branch.
- 10.7 The Parties agree that Chapter II-bis of the TUB (Legislative Decree no. 385/1993) on payment services does not apply.

11. ART. 11 - INSTRUCTIONS AND AUTHORIZATIONS

- 11.1 The Customer, by signing the Agreement and these T&C's, expressly authorizes ABC SA Milan Branch to proceed on the basis of the Instructions provided from time to time through any Form of Communication.
- 11.2 ABC SA Milan Branch accepts, relies on and has the right to consider the information provided by the Client in any Instruction to be correct and acts on the basis thereof. If necessary, the Client, at the request of ABC SA Milan Branch, must confirm any Instruction in writing. ABC SA Milan Branch executes the Instructions received both from the Customer directly and from subjects that have been expressly authorized by the Customer. These subjects must comply with all the obligations established by the Contract and by these T&C's.
- 11.3 ABC SA Milan Branch may refuse to execute any Instruction, including a Payment Instruction, if it has reasonable grounds to believe that: i) by carrying out the Instruction, laws, regulations, regulations applicable pro tempore in force may be violated; ii) the Instruction is not authentic, i.e. it has not been provided by the Client or in the name and on behalf of the same or is not sufficiently clear; iii) by carrying out the Instruction, the reputation of ABC SA Milan Branch may be damaged; iv) one or more provisions of the Agreement and these T&C's or any Additional Terms are violated, or may be violated by following the Instruction. In the cases indicated above, ABC SA Milan Branch promptly informs the Customer, unless it is required to do so in compliance with specific regulatory obligations.
- 11.4 The Customer authorizes ABC SA Milan Branch to make the Call Back in order to verify the authenticity of the Instructions in cases where ABC SA Milan Branch deems it appropriate, as better specified in Annex B.
- 11.5 Instructions received by ABC SA Milan Branch on any Business Day after opening hours are considered to have been received on the following Business Day, without prejudice to the provisions of art. 14 on the Payment Instructions.
- 11.6 Without prejudice to the provisions of art. 1229 cc with the signing of the Agreement and these T&C's, the Customer accepts that ABC SA Milan Branch and each member of ABC SA Parent, including correspondents, affiliates, employees or agents, cannot be held responsible for having carried out the Instructions, therein including the case of incorrect Instructions.
- Consequently, the Client indemnifies and holds ABC SA Milan Branch and any member of the ABC SA Parent harmless, including correspondents, affiliates, employees or agents, from and against any request, liability, obligation, damage, cost, loss, penalty, action, summons, legal action, expenses and disbursements of any nature including interests, directly or indirectly connected to the Instructions.

12. ART. 12 - PROVISIONS IN FAVOR OF THE ACCOUNT

12.1 The Customer can receive payments on the Account through the forms of payment accepted by ABC SA Milan Branch. These include, but are not limited to, bank transfers, direct bank transfers and SWIFT transfers.

12.2 Third parties will be able to credit the Account exclusively on their own account and in relation to contractual relationships with the Customer and in any case in execution of obligations towards the Customer and not as agents and / or trustees.

12.3 A payment in Euro received by ABC SA Milan Branch on a Business Day is credited to the Account on the same Business Day on which ABC SA Milan Branch receives the funds except in the event that such provision requires a specific due diligence check.

A payment in US Dollars or any other currency other than the Euro received by ABC SA Milan Branch before 12.00 noon on a Business Day is processed on the same Business Day. If such payment in US Dollars or in any other currency other than the Euro reaches ABC SA Milan Branch after 12:00 noon on a Business Day, it will be processed within the next Business Day.

12.4 If an amount is credited to the Account as a result of fraudulent instructions or an error or because it has been confiscated and / or seized and / or distrained following instructions from any competent authority, or in the event that ABC SA Milan Branch for any other reason in compliance with the pro tempore current legislation is obliged to return an amount already credited to the Account or part of it to the third party who made the payment, the Customer hereby gives his consent for ABC SA Milan Branch to deduct the aforementioned amount from the Account including any accrued interest.

12.5 An incoming funds transfer for an amount in a currency other than that of the Account, will automatically generate an exchange negotiation with ABC SA Milan Branch for the conversion of the amount into its equivalent in the currency of the Account before being credited to the Account; ABC SA Milan Branch can convert the incoming amount into that of the currency in which the Account is expressed at the exchange rate expressly agreed between the parties.

Any expenses applied by ABC SA Milan Branch for the execution of foreign exchange negotiations, previously communicated to the Client, are charged to the Account or deducted from the net proceeds of the negotiation.

13. ART. 13 - PROVISIONS FROM THE ACCOUNT

13.1 The Payment Instructions can be sent by the Customer to ABC SA Milan Branch with any Form of Communication except by telephone call. ABC SA Milan Branch accepts, relies on and has the right to consider correct, the information provided in any Payment Instruction coming from the Client.

13.2 In order to execute the Payment Instructions, ABC SA Milan Branch must receive the following information from the Customer:

- to) the amount and currency of the payment;
- b) the name, address and any necessary reference of the person in whom the payment must be made;
- c) the details of the recipient's bank, including the SWIFT code (BIC), the Account number, and possibly the IBAN;
- d) the value date of execution of the payment;
- e) the reason for the payment
- f) any further information and / or document that may be necessary from time to time.

13.3 ABC SA Milan Branch processes the Payment Instructions only in the event that there are sufficient Funds Available on the Account and in any case on condition that:

- to) ABC SA Milan Branch is not aware of any inaccuracies in the payment details;
- b) ABC SA Milan Branch is not aware of any reasons that may prevent payment due to possible financial crimes, fraud, legal action or ongoing processes;
- c) the payment is not contrary to laws or regulations in force at the time;
- d) the Call Back pursuant to art. 11.4;
- And) it is a payment that the Customer requests to be made in his name and on his own account;
- f) the Customer has provided the information required by art. 13.2.

14. ART. 14 - METHODS OF EXECUTION OF THE PROVISIONS, EXECUTION TIMES & EVALUATION

- 14.1 If the payment requested by the Customer is in Euros or in US Dollars or in favor of subjects with accounts with banks resident in the European Economic Area (EEA) or in the United States of America (USA), ABC SA Milan Branch makes this payment and debits the same on the Account on the same Business Day on which it receives the Payment Instructions, provided that said Payment Instructions are received by 12.00. If the Payment Instructions are received after 12.00, ABC SA Milan Branch arranges the payment for the first following Business Day.
- 14.2 If the payment requested by the Customer is in favor of a person holding a current account with banks outside the European Economic Area (EEA) or the United States of America or in a currency other than the Euro or the US Dollar, the payment may require longer times with reference to which the customer will be promptly informed.
- 14.3 In cases where ABC SA Milan Branch is required to carry out controls and / or verifications of adequacy and / or Compliance for the prevention of crimes pursuant to art. 4, there may be delays in the execution of the Payment Instructions.
- 14.4 To make an international payment ABC SA Milan Branch can use another bank (Correspondent Bank) to channel the payment. In this case, i) banks based in the country in which the payment must be sent and / or, ii) banks in the country in which the pre-established currency of the payment is the national currency will be used if the payment is in a different currency. to the Euro. It is understood that if ABC SA Milan Branch makes use of a Correspondent Bank, the latter will act exclusively as a mere assistant to ABC SA Milan Branch.
- It could happen that a payment channeled by the Correspondent Bank is refused in application of the legislation in force in the relevant country, with consequent refund of the relative amount.
- ABC SA Milan Branch will not be held responsible for any losses deriving from the return of the aforementioned amount by the Correspondent Bank and undertakes with due diligence to seek the reasons for the return that will be promptly communicated to the Customer, provided that the Correspondent Bank does not refuse, for any reason, to provide the aforementioned information.
- 14.5 The Payment Instructions are revocable, it is understood in any case that the Customer may request the revocation of the Payment Instructions previously given to ABC SA Milan Branch until the execution by ABC SA Milan Branch has taken place. The cancellation request must be sent to ABC SA Milan Branch by any Form of Communication with the exception of a telephone call.

15. ART. 15 - OPERATIONS REFUSED OR CARRIED OUT ON THE BASIS OF INCORRECT INFORMATION - LACK OF RESPONSIBILITY OF ABC SA MILAN BRANCH

15.1 ABC SA Milan Branch processes the Payment Instructions solely on the basis of the information provided by the Customer pursuant to art. 13.2 and in the manner described in the Contract. ABC SA Milan Branch may refuse to receive and execute the Payment Instructions if there is a justified reason or if the conditions set out in the Contract are not respected, promptly informing the Customer.

15.2 If the information provided by the Customer is incorrect, the payment could be delayed or credited to wrong accounts and ABC SA Milan Branch, without prejudice to the provisions of art. 1229 cc, cannot be held responsible in any way in the event of any negative consequences for the customer. ABC SA Milan Branch will make every reasonable effort to remedy the consequences deriving from inaccurate Payment Instructions or inaccurate payment details provided by the Customer. ABC SA Milan Branch will promptly inform the Customer of the amount of any expenses necessary for the above purposes.

15.3 Any refusal to execute the Payment Instructions by ABC SA Milan Branch will be promptly motivated to the Customer unless (i) it is prohibited by the law in force pro tempore to provide certain details; or (ii) ABC SA Milan Branch suspected fraud or other financial crimes committed by the Client. ABC SA Milan Branch provides the Customer with the necessary instructions to proceed with the corrections of the payment details that may have caused the refusal.

15.4 By signing the Agreement and these T&C's, the Customer accepts that ABC SA Milan Branch and each member of ABC SA Parent, subject to the provisions of art. 1229 cc, cannot be held responsible in the event of any losses suffered or costs incurred by the Customer in the following cases:

- to) ABC SA Milan Branch has not acted in accordance with the Payment Instructions due to a reason specified in the Agreement or in any Additional Conditions;
- b) the Customer has provided Payment Instructions containing inaccurate and / or incorrect details;
- c) ABC SA Milan Branch has acted in breach of the Agreement or any Additional Terms, due to abnormal and unforeseeable circumstances beyond its reasonable control (but not limited to, an action by any government or government agency, strikes or other protests whether or not involving the staff of ABC SA Milan Branch and any member of the ABC SA Parent, a power failure by third parties and / or a complete or partial interruption of the international banking systems to and / or through which payments are transmitted);
- d) change in market conditions before a Transaction has been executed.

15.5 Except for the circumstances in which ABC SA Milan Branch has acted with willful misconduct or gross negligence, the liability of ABC SA Milan Branch is limited only to actual direct damages for which compensation may be demanded by the Customer.

15.6 The liability of ABC SA Milan Branch in the execution of debit payments of the Account, following the receipt of Payment Instructions, is limited to the execution of the payments itself. ABC SA Milan Branch cannot be held responsible in any way for the activity carried out by third parties involved in the payments (by way of example, the receiving bank, any correspondent banks or intermediaries involved in the payment). At the request of the Customer, ABC SA Milan Branch will make every reasonable effort to trace the payment and give the result to the Customer. Any expenses will be promptly communicated to the Customer.

16. ART. 16 - ACCOUNT OVERDRAFTS

- 16.1 The Account must always have a credit balance, unless a credit line has been expressly granted to the Client for the Account overdraft.
- 16.2 In the event that a credit line is granted by ABC SA Milan Branch, this will be subject to Additional Conditions. Any overdraft must be repaid immediately upon request of ABC SA Milan Branch unless otherwise agreed between the Parties.
- 16.3 In the event that, at any time, the Customer is requested to ABC SA Milan Branch to make two or more payments by debiting the Account but the funds are not available to make them, ABC SA Milan Branch will make the payments within the limits of the available funds. .
- 16.4 In the event that any reimbursement pursuant to art. 12.3 or payment pursuant to art. 17 should cause an overdraft, such occurrence will be treated as an implicit request for a credit line.
- 16.5 Any overdraft will be subject to the interest rates set out in the Summary Document.

17. ART. 17 - BANK CHARGES

- 17.1 Bank charges are contained in the Summary Document. Any further expenses will be communicated by ABC SA Milan Branch to the Customer within the terms and in the manner provided for by the pro tempore legislation in force.
- 17.2 ABC SA Milan Branch will inform the Customer in advance of the charge if it becomes necessary to charge any additional costs incurred in providing its services.
- 17.3 In the event that a correspondent bank charges ABC SA Milan Branch for expenses relating to payments made on behalf of the Customer, the Customer hereby authorizes ABC SA Milan Branch to debit such documented expenses from its Account upon request of the Customer.

18. ART. 18 - CREDIT INTERESTS

- 18.1 The credit interest, if any, is calculated in the manner described in the Summary Document.
- 18.2 The credit and debit relations relating to the account, whether it is a debtor or a creditor, accrue interest with the same annual frequency, at the end of December or when the account is closed. The accrued debt interest, including those relating to loans where granted, does not produce additional interest, except for default interest, and is calculated exclusively on the capital lot
- 18.3 The overrun of the account is not envisaged, however, and unless the Bank expressly authorizes the overrun, in the event that the account presents debit balances, an interest rate will be applied to the overrun as specifically indicated in the attached Summary Document.

Without prejudice to the foregoing, in the face of overruns in the absence of a credit line, the parties agree to apply, as the only charges to be borne by the customer, a fast investigation commission determined on a fixed basis, expressed in absolute value, commensurate with the costs and a rate of payable interest on the amount of the overrun as indicated in the Summary Document.

The quick investigation commission is applied on the basis of the thresholds and within the limits established by law and / or by the sector Authorities.



19. ART. 19 - JOINT ACCOUNTS

19.1 Where the Account is held in the name of more than one person, each of them, unless otherwise agreed between the Customer and ABC SA Milan Branch in writing, will be directly and severally responsible for compliance with the Agreement and these T&C's, it being understood that they will be jointly and severally liable for any amount due to ABC SA Milan Branch under the Agreement.

19.2 If an Account is in the name of more than one person, unless otherwise agreed between the Client and ABC SA Milan Branch in writing, the following conditions will apply:

to) each of the joint holders may independently provide ABC SA Milan Branch with the Instructions, including the Payment Instructions, as well as change the contact details or methods or submit an application for new products or services. Consequently, any Instruction given by one of the joint holders will bind all the other joint holders;

- b) in the event that ABC SA Milan Branch becomes aware of a dispute between the joint holders, ABC SA Milan Branch may request that all joint holders jointly authorize any Instructions;
- c) for communication purposes, ABC SA Milan Branch will contact only one of the joint holders as the representative of the joint holders, who may be indicated, with the agreement of all the joint holders, simultaneously with the signing of the Contract or subsequently; the representative of the joint holders, will be responsible for sharing the information received with the other joint holders of the Account. In the event that no representative of the joint holders is identified, ABC SA Milan Branch will be authorized to contact one of the joint holders indifferently;
- d) in order to revoke one or more joint holders from the Account, ABC SA Milan Branch must receive Instructions to this effect from all joint holders of the Account. Any joint holder removed from the Account will continue to be held liable for all obligations and liabilities arising out of, or in connection with, the Account or any Transaction relating to the Account in connection with the period prior to the revocation of such joint holder's Account.

20. ART. 20 - INACTIVE ACCOUNTS

20.1 In the event that an Account is not moved for a period of 180 (one hundred and eighty) days or more, according to the internal procedures of ABC SA Milan Branch, it can be designated as "Inactive" and consequently it will no longer be possible to carry out any Transaction unless that the Account is not expressly reactivated.

The reactivation can only be carried out after all the requirements requested by ABC SA Milan Branch, as well as the legal and / or regulatory requirements in force at the time relating to the management of the Account, including those relating to customer information, have been met.

21. ART. 21 PERIODIC COMMUNICATIONS

21.1 ABC SA Milan Branch provides the Client, at least once a year, with a clear and analytical communication on the progress of the relationship (“account statement”) and an update of the conditions of the Summary Document. The update of the Summary Document can be omitted if the economic conditions are unchanged.

ABC SA Milan Branch will not be obliged to send the account statement to the Customer if the Account is inactive pursuant to art. 20. The account statement and other periodic communications will be sent by ABC SA Milan Branch to the Customer at the address indicated at the time of opening the Account, or subsequently notified / modified in writing in the manner indicated in the Contract.

21.2 The statement of account and other periodic communications are considered approved by the Customer in the absence of a written complaint which must be received by ABC SA Milan Branch within 60 (sixty) days of receipt of the relative document.

21.3 The Customer accepts from now on that periodic communications can also be made by remote communication (by way of example, e-mail, fax, text message) or by means of specific information published on the ABC SA Milan Branch website.

22. ART. 22 - FONDS DE GARANTIE DES DEPOTS ET DE RESOLUTION

22.1 ABC SA Milan Branch, as the Italian branch of ABC SA Parent based in France, adheres to the “FONDS de GARANTIE des Depots et de Resolution” program.

22.2 The Deposit Guarantee Scheme protects the amounts deposited by customers in savings accounts and other savings accounts and systems. The deposit guarantee system provides reimbursement up to the amount of i) € 100,000.00# for accounts held in the name of a single subject and ii) € 1000,000# for each joint holder in relation to accounts held in the name of several parties.

22.3 In any case, further details on the Program may be provided by ABC SA Milan Branch at the request of the Client. Further information is also available by accessing the website <https://www.garantiedesdepots.fr/en/discover-my-guarantees/I-have-savings-and-other-bank-accounts-what-are-my-guarantees> .

SECTION III - TREASURY TRANSACTIONS

23. ART. 23 - MONEY MARKET TRANSACTION

- 23.1 Money Market Transaction means any Transaction related to a restricted deposit to 'maturity' of Client's funds. The provisions referred to in this art. 23 apply to any Money Market Transactions agreed by the Parties from time to time.
- 23.2 After making a deposit, a Confirmation will be sent containing the amount, the interest rate applied, the deposit period and the interest payment date (s).
- 23.3 The deposit amount will be blocked for the deposit period indicated in the Confirmation and the deposit cannot be partially or totally increased or reduced during this period without the authorization of ABC SA Milan Branch. The relative request of the Customer, provided in the terms and in the manner indicated by ABC SA Milan Branch, may be granted or refused by ABC SA Milan Branch and may be subject to additional costs which will be previously communicated by ABC SA Milan Branch to the Customer. Any additional deposits may be treated as separate Transactions and accounted for as such.
- 23.4 It will be the Customer's responsibility to indicate a current account to which all repayments of the principal and the payment of interest on the deposit must be credited. In the event that the Customer wishes to indicate a current account held with another credit institution, it will be necessary to provide a written request with the details of the current account to ABC SA Milan Branch, which will evaluate the request and determine the outcome with the due diligence.
- 23.5 Subject to the terms indicated in the Confirmation, the agreed interest will accrue in favor of the Client from the relevant value date until the designated expiry date of the deposit and will be paid until the end of the deposit period.
- 23.6 For deposits with a duration of more than one year, interim interest may be applied on the basis of the terms agreed between the Parties at the time of the deposit.
- 23.7 At the end of the deposit period, the maturing deposit amount including accrued interest will be reinvested, unless otherwise instructed by the Client. Such Instructions must reach ABC SA Milan Branch at least 2 (two) Business Days prior to the expiry of the deposit and no later than the cut-off time for the corresponding currency, as expressly specified by ABC SA Milan Branch from time to time.
- 23.8 In each "Money Market Transaction" the Customer acts in his own name and on his own account, therefore he must ensure from time to time that he has perfectly understood the nature and risks of each "Money Market Transaction" without prejudice to any disclosure obligations borne by ABC SA Milan Branch if provided for by the pro tempore regulations in force on the matter.

24. ART. 24 - TRANSACTIONS IN FOREIGN CURRENCY

- 24.1 Any Transaction involving the exchange of an amount in one currency into its equivalent in another currency, to be carried out on a predetermined date, at the exchange rate expressly agreed between the Parties, must be considered a Foreign Currency Transaction (“FX Deal”). The provisions referred to in this art. 24 apply to any Foreign Currency Transaction.
- 24.2 An “FX Deal” request must clearly state the necessary details which include: the currencies being bought and sold; the amounts in currency; value date / settlement date and any other detail that ABC SA Milan Branch for this purpose may deem relevant for the “FX Deal”. Incomplete requests could cause delays in the timely execution of an “FX Deal” and ABC SA Milan Branch, subject to the provisions of art. 1229 cc cannot be held responsible for any commercial costs or losses incurred by anyone in relation to any delay.
- 24.3 The payments deriving from these “FX Deals” can be settled through the Account, or alternatively, ABC SA Milan Branch can evaluate different methods that must be received in writing by the Client.
- 24.4 The request for an “FX Deal” must be received by ABC SA Milan Branch at least 2 (two) Business Days before the first settlement date of the currencies involved.
- Late requests will not be accepted by ABC SA Milan Branch, except in exceptional cases, assessed from time to time by ABC SA Milan Branch.
- 24.5 ABC SA Milan Branch does not provide the Client with any kind of advice, suggestion or recommendation in relation to any “FX Deal”. ABC SA Milan Branch only provides market information and the decision to enter into an “FX Deal” will be solely at the Client’s discretion.
- 24.6 The Client is aware that any payment can only be made with Available Funds on the Account. In the event that a payment is made, for any reason, without funds available, ABC SA Milan Branch will be authorized i) to charge interest as long as there are Available Funds in the Account, ii) to close the Transaction in question, by selling or purchasing as the case may be, and iii) to debit any expenses of ABC SA Milan Branch from the Account for any losses incurred in, or in connection with, the closing of such Transaction.
- 24.7 In each Foreign Currency Transaction, the Client acts in his own name and on his own account, therefore he must ensure from time to time that he has perfectly understood the nature and risks of each Foreign Currency Transaction without prejudice to any disclosure obligations borne by ABC SA Milan Branch if provided for by the pro tempore regulations in force on the matter.

SECTION IV - FINAL PROVISIONS

25. ART. 25 - CORRESPONDENCE BETWEEN THE PARTIES

- 25.1 The Customer, at the time of signing the Contract, must provide ABC SA Milan Branch with the data, personal documents and contact details which must in any case always be promptly updated, and must also ensure that the details relating to the authorized subjects and / or delegated to act on its behalf are always correct, also for the purposes of the current anti-money laundering legislation referred to in the previous art. 4.
- 25.2 ABC SA Milan Branch contacts the Customer through any Form of Communication, using the most recent information and contact details that the Customer has provided. For any variation of the data, please refer to art. 27.
- 25.3 The Customer contacts ABC SA Milan Branch through any Form of Communication at the following addresses:
- ABC SA Milan Branch**
Via Amedei, 8, 20123 Milan (Italy)
PEC bank-abcsamilano@pec.it
- 25.4 Some Forms of Communication are not secure and it is the Client's sole responsibility to ensure that outsiders do not access, read or use the Client's information without his consent. Within the limits of art. 1229 cc, ABC SA Milan Branch cannot be held responsible in the event that the Form of Communication is intercepted, delivered late, damaged, lost and / or destroyed or when it does not reach the designated recipient and / or is received by people other than the designated recipient.
- 25.5 In particular, the electronic transmission of information cannot be guaranteed to be secure and / or error-free and such information could be intercepted, damaged, lost or destroyed, delayed or incomplete or otherwise unsafe for use.
- 25.6 The Customer, by signing the Agreement and these T&C, acknowledges and confirms that he is aware of and accepts all the risks deriving from this type of transmission, including the security risk of interception and / or unauthorized access to such communications and the risk of viruses.
- 25.7 Both ABC SA Milan Branch and the Customer accept the risk of damage and / or loss and / or delay relating to any Form of Communication sent and, within the limits of art. 1229 cc, ABC SA Milan Branch may be held liable to the customer for any damage or loss caused and caused as a result of such events. If a Form of Communication refers to a document that one of the Parties needs to use, both ABC SA Milan Branch and the Client may request the original document from the other party.
- 25.8 Each of the Parties will be responsible for the protection of their computers and / or computer networks from risks associated with viruses and computer attacks and neither Party can be held liable towards the other for any transmission of viruses and computer attacks.
- 25.9 ABC SA Milan Branch reserves the right to monitor and / or record any Form of Communication for security purposes, including telephone conversations and / or electronic communications between the Customer or a person authorized by him and the employees of ABC SA Milan Branch, informing the Customer in advance.

25.10 With the signing of the Agreement and these T&C's, the Customer authorizes as of now and without further warning ABC SA Milan Branch to record and / or monitor and / or keep all Forms of Communication in order to ensure compliance with the obligations legal and regulatory requirements of ABC SA Milan Branch, in compliance with the pro tempore legislation in force also regarding the processing of personal data.

The recorded data will remain the exclusive property of ABC SA Milan Branch. ABC SA Milan Branch will keep these registrations and / or data for a period of time not exceeding the achievement of the purposes for which they are stored and, in any case, for the maximum period permitted by law.

26. ART. 26 - DATA CHANGES

26.1 Any change in the name and / or address and / or data relating to residence and / or tax status or other customer data must be communicated to ABC SA Milan Branch promptly and in any case no later than 5 (five) Business days from the change. ABC SA Milan Branch may request specific evidential documentation.

26.3 In order to allow ABC SA Milan Branch to make the Call Back, the Customer must fill in and send the appropriate form (Annex B), promptly communicating, and in any case no later than 5 (five) Business Days from the change, all subsequent changes.

26.2 Failure to communicate any data changes by the Customer, in addition to the provisions of the previous art. 4 on the subject of anti-money laundering, may also compromise the regularity of the flow of information and correspondence relevant to the Customer.

27. ART. 27 - TAXATION

27.1 Any amount owed by the Client to ABC SA Milan Branch related and / or occasioned by their contractual relationships, must be paid to ABC SA Milan Branch net of deductions or deductions for any tax or duty due under the pro tempore legislation in force on tax matters. Both nationally and internationally, unless the discipline relating to withholding tax or the deduction of such taxes or duties is regulated differently by law.

In this case, unless otherwise agreed, the Customer must pay the amounts due increased by additional amounts, so that the amounts actually received by ABC SA Milan Branch correspond to the amount due by the Customer net of the application of taxes and / or withheld.

28. ART. 28 - PROFESSIONAL RELATIONS BETWEEN THE PARTIES

28.1 The relationship between the Parties is an exclusively bilateral relationship. In the event that the Customer acts in the name and on behalf of third parties, such third parties will in no way be considered contractors or customers of ABC SA Milan Branch, not even indirectly.

28.2 ABC SA Milan Branch manages any cash funds deposited on behalf of the Client or received by him exclusively as a bank, with the express exclusion of any fiduciary relationship. The payment of any interest on active stocks will be the subject of specific agreements contained in the relevant Additional Conditions.

28.3 Unless otherwise agreed between the Parties with a written and specific agreement for a consultancy service, the Client confirms and agrees to always act on his own behalf and to independently make his own decisions to conclude a Transaction; to rely on its own abilities or independent third party advice, if deemed necessary or appropriate to assess whether a Transaction is appropriate or correct.

Furthermore, the Client declares and guarantees to ABC SA Milan Branch that he is able to understand and evaluate (directly and / or with independent professional advice) the advantages of each agreed Transaction, as well as to understand and accept the terms, conditions, the risks of each agreed Transaction, thereby assuming the risk thereof.

28.4 The Client declares not to rely on any communication, written or oral, from ABC SA Milan Branch also regarding the terms and conditions of execution of a Transaction as investment advice or as a recommendation for the conclusion of a Transaction and ABC SA Milan Branch, within the limits of art. 1229 cc, cannot in any way be held responsible for having advised the Customer or having in any way induced him to act in a certain way in relation to any Transaction. It is understood that no written or oral communication from ABC SA Milan Branch can be considered as an insurance or guarantee for the Client on the expected result of a Transaction.

29. ART. 29 - CONFIDENTIAL INFORMATION

- 29.1 ABC SA Milan Branch diligently adopts the appropriate precautions to ensure the confidentiality of information relating to the Customer.
- 29.2 ABC SA Milan Branch may disclose to any entity of the ABC SA Parent all Confidential Information, warning the subjects to whom such information must be provided of its confidential nature. This information is not necessary when the aforementioned subjects are required to carry out professional obligations to maintain the confidentiality of the information or are otherwise bound by confidentiality requirements in relation to the Confidential Information.
- 29.3 ABC SA Milan Branch may disclose Confidential Information to the persons in charge if this becomes necessary as a result of pro tempore regulatory obligations in force and / or at the request of the competent Authorities, including governmental, banking, tax or other regulatory bodies. ABC SA Milan Branch may also disclose Confidential Information upon request by the persons in charge, in the context of any disputes, judicial proceedings, arbitrations, administrative or other inquiries.
- 29.4 With the specific and specific consent of the Customer, ABC SA Milan Branch may also disclose the Confidential Information in other cases where it deems it necessary.
- 29.5 With the Client's consent, ABC SA Milan Branch may disclose the Confidential Information to those who provide ABC SA Milan Branch services or act as its agent, to any person to whom ABC SA Milan Branch assigns or proposes to assign any of its rights or obligations, to authorized credit agencies or other subjects who can assist ABC SA Milan Branch in the phases of credit recovery and / or to reduce the incidence of fraud or financial crimes or in the course of identity theft prevention activities, fraud or other financial crimes, credit control or other obligations, including legal ones.
- The credit agencies with which ABC SA Milan Branch collaborates will be able to keep evidence of the investigations carried out on the Customer, who can obtain a list of credit agencies by contacting the Relationship Manager.

30. ART. 30 - TRANSFER

30.1 In compliance with the applicable legislation, including art. 58 of the Consolidated Law on Banking, the Customer hereby authorizes ABC SA Milan Branch to transfer the Contract and the related rights and obligations arising from it to other parties, in whole or in part.

30.2 The Customer may not transfer the Contract and the related rights and obligations, including those deriving from the Additional Conditions, to other parties, in whole or in part, without the prior written consent of ABC SA Milan Branch.

31. ART. 31 - COMPENSATION

31.1 If there are different contractual relationships of any kind between ABC SA Milan Branch and the Customer, even if they are held at other offices and / or branches of ABC SA Milan Branch, the compensation institute pursuant to art. 1241, 1242, 1243, 1244 and 1252 cc.

31.2 The Customer, subject to adequate disclosure by ABC SA Milan Branch and subsequent agreement, accepts that ABC SA Milan Branch may debit any Customer Account with credit balance held by any of the offices or branches of ABC SA Parent, any amount due to ABC SA Milan Branch regardless of when this amount is due and its currency, following any obligation of the Customer already accrued towards ABC SA Milan Branch or, for precautionary purposes, if it has not yet accrued, to protect ABC SA Milan Branch from any related losses.

31.3 The Client also expressly agrees that the clearing house provided herein may be applied to pay any of its overdue payment obligations due to any other member of the ABC SA Parent.

31.4 Under no circumstances may the agreements between the Client and ABC SA Milan Branch be interpreted as rendering ineffective and / or limiting the right of ABC SA Milan Branch to compensation.

31.5 The Client also authorizes ABC SA Milan Branch to determine with due diligence the amount of any potential debt exposure that may not yet be ascertained and, subsequently, if the conditions are met, to offset this determined amount.

31.6 If the amounts to be offset are in different currencies, the Customer accepts and authorizes ABC SA Milan Branch to convert said amounts at the market exchange rate that will be indicated by ABC SA Milan Branch in accordance with the provisions referred to in Article 12.4 above.

31.7 In all the cases described above, ABC SA Milan Branch informs the Customer with due diligence.

32. ART. 32 - FORCE MAJEURE

32.1 ABC SA Milan Branch cannot be held liable to the Customer for the failure or partial performance or delay in the performance of any of its obligations under the Contract, these T&C's and / or any Additional Conditions, when such failure or delay is due to causes not attributable to it and / or to force majeure such as, by way of example but not limited to, malfunctions of the computer systems for problems independent of the organization of ABC SA Milan Branch,

market conditions that affect the execution of any Payment Instruction, interruption of electricity, non-fulfillment and / or force majeure of other banks; fires not caused by intentional or grossly negligent acts attributable to ABC SA Milan Branch, strikes, insurrections, wars, riots, acts of terrorism, floods, earthquakes and natural disasters in general, any changes to laws or regulations by entities Government or Supervisory.

33. ART. 33 - SANCTIONS

33.1 ABC SA Milan Branch verifies with due diligence the orders given by the Client and, in cases where the Instructions or the execution of the Transactions may be subject to Sanctions,

ABC SA Milan Branch may legitimately refuse to execute said orders, without being able to held liable to the Customer for any loss, damage, cost or expense related to such circumstances.

34. ART. 34 - DATA PROTECTION - INFORMATION

34.1 ABC SA Milan Branch may collect, process, use and disclose personal data, subject to the Client's consent where required, in accordance with the applicable law in force at the time (including Legislative Decree 196/2003 and the General Data Protection Regulation 2016/679) in order to be able to fulfill any contractual obligation towards the Customer and for other related purposes, including the monitoring and analysis of one's activity, crime prevention, compliance with legal and regulatory obligations in general, marketing of ABC SA Milan Branch of other services and the assignment of any of its rights or obligations.

34.2 The Customer, even with the signing of the Privacy Policy (Att. C), accepts that ABC SA Milan Branch and any other member of the ABC SA Parent may store and process any information concerning him by computer or in any other way, which can be used to: i) provide any service to the Customer; ii) administer and manage the Client's Account; and iii) for any other purpose arising out of, or in connection with, any Transaction or any Client Account.

34.3 ABC SA Milan Branch does not disclose any personal data of the Client to third parties, except: i) to the extent that this is required by any applicable law or regulation; ii) where there is an obligation of transparency; iii) when the protection of rights of ABC SA Milan Branch require disclosure; or iv) with the express consent of the Customer.

34.4 ABC SA Milan Branch may disclose personal data about the Client to those providing services to it or acting as its agents, to any person to whom it transfers or proposes to transfer any of its rights or obligations and to authorized credit agencies or other organizations, assisting ABC SA Milan Branch in debt collection and in reducing the incidence of fraud or in carrying out identification checks, fraud prevention or credit checks.

34.5 In accordance with current legislation and in particular with Legislative Decree no. 196/2003 and of the General Data Protection Regulation n. 2016/679, the Customer has the right to access some or all of the information that ABC SA Milan Branch holds and / or to request the correction of inaccurate information or to revoke the consent given. Furthermore, the Customer has the right to be informed about the place where his personal data are processed, to obtain a description of these data and the names of the recipients and to obtain data in a clear and intelligible form.

34.6 To exercise these rights, the Customer can contact ABC SA Milan Branch by writing to:

ABC SA Milan Branch
Via Amedei, 8, 20123 Milan (Italy)
PEC bank-abcsamilano@pec.it

34.7 The Customer gives his consent and accepts that ABC SA Milan Branch, always in compliance with the current legislation on the processing of personal data, may transfer the information it holds about the Customer to other countries including outside the European Union, which could have no data protection laws or may not provide the same level of protection for personal data as within the same.

34.8 The Customer can revoke the consent to the processing of data at any time by contacting ABC SA Milan Branch, it being understood that, in certain circumstances and always in compliance with the pro tempore privacy legislation in force, in the presence of a legitimate reason that authorizes the continuation of the processing of data, it could be lawful for ABC SA Milan Branch to continue to process the Customer's data, even without his consent.

35. ART. 35 - DEFAULT INTEREST

35.1 On any amount owed by the Client to ABC SA Milan Branch under the Agreement and not paid on the expiry date, default interest will be calculated in the amount of five percentage

points per year, in addition to the six-month Euribor base rate, starting from expiry date up to the date of actual payment, unless otherwise agreed between the Parties from time to time.

36. ART. 36 - CUSTOMER INSOLVENCY RISK

36.1 If the customer becomes insolvent or is subject to bankruptcy or to the courts or other arrangements with creditors or other insolvency proceedings of any kind, or subjecting it to enforcement procedures of any kind on its assets, or there were other events affecting negatively on the patrimonial, economic and financial situation of the Client, or in any case susceptible even only potentially

to compromise the Client's fulfillment of the obligations under the Contract, including these T&C's, or as a result of any Transaction, Confirmation or any Conditions Additional, in such cases ABC SA Milan Branch will have the right, at any time, to revoke any Transaction and to debit the Client's Account for any costs and / or losses incurred to close said Transaction, or otherwise connected with it.

37. ART. 37 - NON-FULFILLMENT OF THE CUSTOMER

37.1 In case of violation and non-fulfillment of the Agreement, including these T&C's, and / or of any Additional Conditions by the Customer for reasons attributable to him, ABC SA Milan Branch may claim against the latter for any damages and / or costs and / or o related and related expenses.

37.2 ABC SA Milan Branch may ask the Customer to satisfy the aforementioned amounts as well as recover any other previous amounts, including those relating to any overdraft that ABC SA Milan Branch has made available to the Customer.

37.3 All sums due to ABC SA Milan Branch must be paid immediately.

38. ART. 38 - PARTIAL NULLITY

38.1 The nullity of one or more clauses of the Contract, including these T&C's, or of the Additional Conditions does not imply nullity of the entire agreement, except for the provisions of art. 1419 cc

For acceptance of the content of these T&C's

Milan

Customer

Legal representative

Pursuant to and for the purposes of articles 1341 and 1342 of the Italian Civil Code, the Customer declares to have carefully examined and specifically approved the following articles:

Articles 4.1, 4.4, 4.6 - Customer verification and prevention of Financial Crime;

Art. 5 - Unilateral changes to the conditions;

Articles 6.4, 6.5, 6.7 - Duration of the Contract and right of withdrawal;

Art. 7 - Applicable law and competent court;

Art. 9 - Attempt at conciliation;

Art. 10.3, 10.6 - General information;

Articles 11.3, 11.4 and 11.6 - Instructions and authorizations;

Articles 12.3 and 12.4 - Provisions in favor of the Account;

Articles 14.2, 14.3, 14.4 and 14.5 - Methods of execution of the provisions, execution times and evaluation;

Art. 15 - Operations refused or carried out on the basis of incorrect information - Lack of responsibility of ABC SA Milan Branch;

Art. 16.4 - Account Overdrafts;

Art. 17.3 - Bank charges;

Art. 19 - Joint accounts;

Art. 20 - Inactive accounts;

Art. 21 - Periodic communications;

Articles 23.3, 23.7, 23.8 - Money Market Transactions;

Articles 24.2, 24.5, 24.6 and 24.7 - Transactions in foreign currency;

Art. 25.4, 25.5, 25.6, 25.7, 25.8 and 25.9 - Correspondence between the Parties;

Art. 27 - Taxation;

Art. 28.2, 28.3 - Professional relations between the Parties;

Art. 29 - Confidential Information;

Art. 30 - Transfer;

Art. 31 - Compensation;

Art. 32 - Force majeure;

Art. 33 - Sanctions;

Art. 34 - Data protection - Information;

Art. 35 - Default interest;

Art. 36 - Customer insolvency risk;

Art. 37 - Non-fulfillment of the Customer.

Milan

Customer

Legal representative
