

INFORMATION SHEET GUARANTEE Updated on 04/12/2020

BANK INFORMATION

Banca Ifis S.p.A.

Registered Office: Via Terraglio, 63 – 30174 Venice-Mestre

General Headquarters: Via Gatta, 11 – 30174 Venice-Mestre

www.bancaifis.it – Tel +39 041 5027511 – Fax +39 041 5027555 – e-mail: ifis@bancaifis.it

Contatti: <http://www.bancaifis.it/Gruppo/Contatti>

Enrolled in the Register of Banks held by the Bank of Italy at no. 5508 – Italian Banking Association code: 03205

Entry number in the Venice Business Register and Tax. Ref. no. 02505630109

VAT no. 04570150278 Fully paid-up share capital EUR 53,811,095.00

Parent Company of the Banca Ifis S.p.A. Banking Group, enrolled in the Register of Banking Groups

Member of the Interbank Deposit Protection Fund, of the Italian National Guarantee Fund, of the Italian Banking Association, of the Italian Factoring Association, of Factors Chain International

INFORMATION and STATUS of the REPRESENTATIVE ISSUING THIS FORM, WHERE IT HAS NOT BEEN PROVIDED IN-BRANCH	
Name and surname of the individual issuing the form to the customer	
Status of the individual issuing the form to the customer (Banca Ifis S.p.A. employee or other)	
If this is a third-party individual enrolled in a register or list, please include the enrolment details here	

WHAT IS A GUARANTEE?

It's a guarantee with which a guarantor personally undertakes liability (with all their assets) to the Bank, guaranteeing to fulfil the obligations of another person ("principal borrower").

If multiple people have provided guarantee for the same principal borrower and for the same debt, each of them is liable for the entire debt ("solidary guarantee").

TYPE OF GUARANTEE

A **guarantee** is defined as being **omnibus** when it guarantees the Bank all the debt ("omnibus guarantee") that the principal borrower has borrowed from the Bank, at any time, resulting from banking transactions of any type, up to the maximum amount guaranteed. Debts that the Debtor may have incurred with the Bank, at any time, for banking operations backed by guarantees or counter-securities from the Guarantee Fund for SMEs established by Law 662/1996, are expressly excluded.

A **guarantee** is defined as being **specific and open-ended** when it guarantees to repay the Bank the debts that the principal borrower has borrowed from the Bank which results from one or more transactions that are specifically identified and indicated as being open-ended, up to the maximum amount guaranteed.

A **guarantee** is defined as being **specific and fixed-term** when the duration of the guarantee is established from the beginning and guarantees a borrower's obligations to the Bank resulting from one of more transactions specifically identified and indicated as being fixed-term, up to the maximum amount guaranteed.

PRINCIPAL RISKS

Guarantor's risks

Among the principal risks, the following should be taken into account:

- if the principal borrower does not make a payment, the Bank may execute the guarantee to satisfy the debt;
- the guarantor makes all their assets available.

PRINCIPAL ECONOMIC TERMS AND CONDITIONS

Issuing a guarantee does not lead to the application of specific economic terms and conditions incumbent on the guarantor. However, the guarantor is obliged to fulfil the guarantee under the terms and conditions set out in the guarantee contract. Particularly, in the event of a delay in payment, the guarantor is obliged to pay the Bank all default interest to the same extent and under the same terms and conditions incumbent on the principal borrower. The guarantor is responsible for all expenses relating to the registration of a guarantee.

WITHDRAWAL, MAXIMUM TIME LIMIT FOR CLOSING, COMPLAINTS AND OUT-OF-COURT PROTECTION

Withdrawal from the contract - omnibus guarantee

A guarantor may withdraw from the guarantee with a signed communication sent to the Bank by registered letter with proof of receipt or with communication sent by certified email with digital signature. The declaration of withdrawal will take effect from the date the above registered letter or certified email communication is received. The guarantor is liable for the borrower's existing obligations to the date on which withdrawal takes effect.

Withdrawal from the contract - specific guarantee

For specific open-ended guarantees, each guarantor may withdraw from the guarantee with a signed communication sent to the Bank by registered letter with proof of receipt or with communication sent by certified email with digital signature. The declaration of withdrawal will take effect from the date the above registered letter or certified email communication is received. Any guarantor withdrawing from the provided guarantee is liable, up to the limit of the amount borrowed, for the borrower's existing obligations until the moment the Bank is aware of the withdrawal.

For specific fixed-term guarantees, guarantors may not withdraw during the lifetime of the transaction for which the guarantee was provided. The guarantee remains valid and effective until the guaranteed obligation is settled.

Maximum time limit for closing the contractual relationship

The Guarantor's obligation shall remain in place up until all debts due by the Debtor to the bank have been settled, without the Bank having to enforce the Debtor, the Guarantor or any other Co-obligor or Guarantor within the terms established by art. 1957 of the Italian Civil Code, which is intended as departed from.

Complaints and out-of-court protection

The Customer must send any complaints to the Bank's Complaint Department (Ufficio Reclami):

- by ordinary mail to the address Banca Ifis S.p.A.- Ufficio Reclami, Via Terraglio 63, 30174 Venezia – Mestre;
- by email to the address reclami@bancaifis.it;
- by certified email to the address reclami.pec@bancaifis.legalmail.it.

The Complaints Department replies to complaints received within 60 days from the date of receipt.

If the Customer is not satisfied with the response provided by the Bank or has not received a reply within the terms indicated above from the date on which the complaint is received by the Bank, they may, before contacting the Judicial Authority, submit a report to the Bank of Italy as well as an appeal to the Banking and Financial Ombudsman (ABF) managed by the Bank of Italy.

For more information on how to contact the ABF and on its sphere of competence, visit the website www.arbitrobancariofinanziario.it or the specific practical Guide to Financial Banking Arbitration available from Bank's branches in paper and on the www.bancaifis.it website and it can be transmitted in electronic format at the Customer's request. The relevant forms and instructions are also available at the offices of Banca Ifis and the Bank of Italy.

Alternatively, any dissatisfied Customer who does not wish to file a complaint, but wishes to reach an out-of-court settlement with the Bank may also submit a mediation appeal to the banking conciliation Body, constituted by the Italian Financial Banking Conciliator entered in the register of the Ministry of Justice in accordance with Italian Legislative Decree no. 28 of 4 March 2010, whose competence the Customer declares it accepts by signing this Contract. To find out how to contact the Financial Banking Conciliator, visit the website www.conciliatorebancario.it.

Customer and Bank may however agree, even after the Contract has been signed, to approach another mediation body also registered in the aforementioned register held by the Ministry for Justice.

Use of the procedures mentioned above does not preclude the Customer the right to refer the matter, at any time, to the Judicial Authority.

PRACTICAL REFERENCE GUIDES

The practical Guide to Financial Banking Arbitration is available in hard copy at the Bank's branches as well as on the website www.bancaifis.it and can be also transmitted electronically upon Customer's request.

The practical reference guide "The Risk Management Center Simply Explained" can be consulted on the website www.bancaifis.it.

KEY

Default interest: is the rate of interest owed in the event that the borrower fails to fulfil or is late fulfilling obligations.

Guarantor: is the natural/legal person who issues a guarantee to the Bank.

Principal borrower: is the natural/legal person who must fulfil their obligations to the Bank.

Recourse: is the guarantor's right, when they have paid what is owed based on the guarantee issued to the Bank, to take action against the principal borrower.

Solidary guarantee: is the legal constraint established between multiple guarantors acting for the same principal borrower, in accordance with which the Bank may, at its discretion, approach each of them to take payment for the principal borrower's entire debt.

Venice – Mestre, 04/12/2020