

## INFORMATION SHEET

### "PERSONAL GUARANTEES" TO GUARANTEE FACTORING TRANSACTIONS

#### INFORMATION ON THE FACTORING COMPANY

##### UBI FACTOR S.P.A.

A Company with UBI BANCA S.P.A as its sole shareholder, to whose management and coordination it is subject

Registered office

Via Cavriana, 20 – 20134 MILANO

Telephone number that the Client can call for information and/or termination of the agreement: 02.77.66.1

Fax number: 02.760000.09

Email: [pianificazione.marketing@ubifactor.it](mailto:pianificazione.marketing@ubifactor.it)

Website: [www.ubifactor.it](http://www.ubifactor.it)

Tax code and registration in the Business Register of Milan under no. 06195820151

VAT number 04334690163

Listed in the Register of Financial Brokers pursuant to art. 106 of the Consolidated Banking Act under no. 66.

Member of Assifact - Associazione Italiana per il Factoring

Member of Factors Chain International

Share Capital € 36,115,820= fully paid-up

In case of an offer made out of the headquarters - Data of the **SUBJECT THAT ENTERS IN CONTACT WITH THE GUARANTOR**

UBI Factor S.p.A. staff

First and Last name \_\_\_\_\_

Telephone \_\_\_\_\_ Email \_\_\_\_\_

Date \_\_\_\_\_ Signature \_\_\_\_\_

#### PERSONAL GUARANTEES

##### WHAT IS A GUARANTEE - A CREDIT MANDATE - A BINDING LETTER OF PATRONAGE

A guarantee is a guarantee whereby a subject, called Guarantor, guarantees an obligation of another party, personally committing itself with the Factoring company (Creditor), up to the maximum amount established in the guarantee agreement, for the fulfillment of the commitments taken on by the Main Debtor and arising from the factoring transaction.

The guarantee may be total, partial or pro-rata.

The guarantee is a guarantee of a personal nature whereby, in case of default by the Main Debtor, the Guarantor is liable with all its assets up to the maximum amount established in the guarantee deed.

In the event that several Guarantors guarantee the same Debtor and the same obligation, even by separate deeds, they are jointly and severally liable with each other and with the Main Debtor (so-called solidarity), unless otherwise specifically agreed.

A credit mandate is a special form of guarantee by which a parent company (Guarantor), by making a personal commitment to the Factoring company, guarantees, within the maximum amount established in the credit mandate, the fulfillment of the commitments taken on with the Factoring company by one or more subsidiary/associated companies (Main Debtor), arising from factoring transactions.

The patronage letter is a guarantee issued by a company which controls or participates, even indirectly, in the capital of the Main Debtor, whereby the company, as the Guarantor, undertakes to provide the Main Debtor with the capital necessary to meet the commitments taken on arising from the factoring transaction, or to settle the debt directly, in the event of default by the Main Debtor, with the entire assets up to the maximum amount set out in the guarantee document.

### **Guarantor's risks**

The main risks include what follows:

- the payment by the Guarantor of the amount due from the Main Debtor in case of the latter's default;
- the possibility for the Guarantor to have to reimburse the Factoring company for the sums that it must reimburse because the payment made by the Main Debtor is ineffective, canceled or revoked (the so-called renewal of the guarantee).

## **BUSINESS CONDITIONS**

## **EXPENSES**

## **STIPULATION OF THE AGREEMENT**

Guarantee issuing costs	exempt
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## **NOTICES / INFORMATION**

Costs of sending notices	exempt
Periodicity of sending notices	annual

The deed registration costs, if necessary, and any other related or consequential costs shall be borne by the requesting party and shall be paid directly to third parties.

## **WITHDRAWAL AND COMPLAINTS**

### **Withdrawal**

If the term of the guaranteed transaction is indefinite, the Guarantor may withdraw from the guarantee without being charged any penalty, by registered letter with advice of return addressed to the Factoring company. The withdrawal shall become effective only after the Factoring company has confirmed to the Guarantor, with specific written notice, that the Guarantor will be discharged from its obligations, without prejudice, in any case, to the effectiveness of the discharge from all commitments taken on by the Main Debtor with the Factoring company prior to the confirmation date.

If the term of the guaranteed transaction is definite, the Guarantor cannot withdraw from the guarantee, which will remain effective until the guaranteed relationship is completely fulfilled.

### **Complaints and out-of-court dispute settlement procedures**

Complaints shall be sent:

- by letter, to be delivered personally to the headquarters of the Factor;
- by registered letter with advice of receipt to the Factor's address (UBI Factor S.p.A. – Ufficio Reclami – Via Cavriana – 20134 Milano);
- by standard email to the following address: [reclami@ubifactor.it](mailto:reclami@ubifactor.it);
- by certified email to the following address: [reclami.ubifactor@pecgruppoubi.it](mailto:reclami.ubifactor@pecgruppoubi.it).

The Factoring company must reply to the complaint within 30 (thirty) days after its receipt.

If the Guarantor is dissatisfied or has received no reply within 30 days, it may address the Banking and Financial Arbitrator (ABF) before appealing to the judge. To find out how to contact the Arbitrator, you may visit [www.arbitrobancariofinanziario.it](http://www.arbitrobancariofinanziario.it), ask at the Bank of Italy branches, or ask the Factoring company.

The Practical guide that summarizes information on the Banking and Financial Arbitrator and the form to address the Arbitrator can be downloaded from [www.arbitrobancariofinanziario.it](http://www.arbitrobancariofinanziario.it) or the Factoring company website [www.ubifactor.it](http://www.ubifactor.it).

The Guarantor and the Factoring company, in connection with the obligation, pursuant to Legislative Decree no. 28 of March 4, 2010 as subsequently amended, to carry out, for the purposes of the out-of-court settlement of disputes in the cases provided for by the law, the mediation procedure before resorting to judicial authorities, may appeal:

- to the Conciliatore BancarioFinanziario - Associazione per la soluzione delle controversie bancarie, finanziarie e societarie - ADR; organismo di conciliazione bancaria, with registered office in Via delle Botteghe Oscure, 54 - 00186 Rome;
- or to another body registered in the appropriate register that is kept by the Ministry of Justice and specialized in banking and finance matters.

The Guarantor is deemed to have complied with the obligation to attempt settlement even if the Guarantor applies to the Banking and Financial Arbitrator (ABF) after submitting a complaint to the Factoring company.

The above without prejudice to the possibility of recourse to the ordinary judicial authority should the attempt at settlement ends without reaching an agreement.

For information on how to contact the Conciliatore BancarioFinanziario, the Guarantor may go to [www.conciliatorebancario.it](http://www.conciliatorebancario.it). The Regulations of the Conciliatore BancarioFinanziario are also available at the Factoring company's offices and on the website [www.ubifactor.it](http://www.ubifactor.it). The Guarantor may address the Conciliatore BancarioFinanziario even in the absence of a prior complaint.

LEGEND	
<b>Factoring company</b>	UBI Factor S.p.A..
<b>Main Debtor</b>	It is the natural or juridical person who guarantees the fulfillment in favor of the Factoring company.
<b>Guarantor</b>	It is the natural or legal person who guarantees an obligation of others, personally committing himself/herself/itself with the Factoring company.
<b>Maximum amount guaranteed</b>	It is the total sum (for principal, interest and expenses) indicated in the guarantee deed that the Guarantor undertakes to pay to the Factoring company in the event of default by the Main Debtor.
<b>Renewal of the Warranty</b>	It consists in restoring the effectiveness of the guarantee should the payments made to the Factoring company in connection with the guaranteed commitments be returned by the Factoring company following the ineffectiveness, cancellation or revocation of the payments.
<b>Solidarity among Guarantors</b>	It is the bond that is established by the law among several Guarantors of the same Main Debtor, pursuant to which the Factoring company, as the creditor, can turn to each of them at its choice and demand payment of the entire guaranteed debt.