

INFORMATION SHEET

PAYMENT EXTENSION TRANSACTIONS (DEBTOR MATURITY)

INFORMATION ON THE FACTORING COMPANY

UBI FACTOR S.P.A.

A Company with Intesa Sanpaolo S.p.A. as its sole shareholder, subjected to the activity of management and coordination by Intesa Sanpaolo S.p.A. and belonging to Intesa Sanpaolo Banking Group.

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

Website: www.ubifactor.it

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

VAT number 11991500015

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 DEBTOR***

UBI Factor S.p.A. staff

First and Last name _____

Telephone _____ Email _____

Date _____ Signature _____

TYPICAL CHARACTERISTICS AND RISKS

CHARACTERISTICS OF EXTENSION TRANSACTIONS

Granting the assigned debtor (hereinafter referred to as the Debtor) by the Factoring company, subject to an agreement and for a consideration, with payment extensions, beyond the original maturity, of the Receivables transferred by the supplier/assignor, within the context of the current factoring relationship, with the Debtor taking on the relevant interest and expenses at the same time.

The extension agreement governs the prior acceptance by the Debtor of the assignment of receivables from the supplier/assignor to the Factoring company, the length of time of the extension granted by the Factoring company, the payment methods and the economic conditions applied by the Factoring company.

TYPICAL RISKS OF THE TRANSACTION

By signing the contract, the Debtor undertakes to sign the acceptance forms for the assignments commonly used at the Factoring company. With this acceptance, the entire amount of the sums due to the Factoring company will be paid, by the Debtor, regardless of whether the contractual fulfillments of the supplier/assignor to the Debtor, including the formalities of control of the product supplied and further deductions under warranty, have been carried out.

The Debtor undertakes to notify the Factoring company immediately of any reservation regarding the receivables assigned to it, under penalty of unenforceability of these reservations, without prejudice to any rights vis-à-vis the supplier/assignor. Failure to pay on time may result in the revocation of the extension and the forfeiture of the benefit of the term pursuant to art. 1186 of the Italian Civil Code.

Debtor's risks

The main risks include what follows:

- possible unfavorable changes in the economic conditions, as contractually provided;
- an increase in the interest rate in connection with the performance of the benchmark, when the transaction is a variable rate transaction;
- the presence in the agreement of a fixed minimum rate (the so-called floor rate), so that if the algebraic sum of the indexing parameter and the spread is lower than this floor rate, the interest rate cannot be lower than this floor rate in any case;
- the application of the over maturity interest rate in case of late payment.

MAXIMUM ECONOMIC CONDITIONS APPLICABLE			
Fixed interest rate on extensions	D312	EXTENSION INTEREST RATE	6.00%
	D313	INTEREST RATE FOR LATE PAYMENT (OVERMATURITY)	4.00%
Indexed interest rate on extensions The interest rate is determined by the algebraic sum of the reference parameter and the contractually established spread. If the algebraic sum of the indexing parameter and the spread is lower than the spread, the interest rate applied cannot in any case be reduced below a minimum contractual rate, equal to the spread. In any case, the rate applied will never be higher than:	D312	EXTENSION INTEREST RATE	6.00%
	D313	INTEREST RATE FOR LATE PAYMENT (OVERMATURITY)	4.00%
Delay	Interest rate for late payment (art. 5 of Legislative Decree 231/02 as amended by letter e) of paragraph 1) of art. 1 of Legislative Decree 192/2012)		ECB reference rate +8.000%

Description of main benchmarks/indexation parameter	Value of the parameter on 30/09/2021	Procedure for determining the parameter
AVERAGE EURIBOR 3 MONTHS	– 0.5450%	<p>Indexation principle: The indexation parameter is the average by value date of the Euribor (Euro InterBank Offered Rate, for short "Euribor Rate") for 360 days at 3 months / 6 months / 1 year referred to the month, applied as from the first day of the month. For this purpose, the simple average of the Euribor Rate reported by "Il Sole 24 Ore" (or, in absence thereof, by another specialized publication) is considered.</p>
AVERAGE EURIBOR 6 MONTHS	– 0.5220%	
AVERAGE EURIBOR 1 YEAR	– 0.4930%	<p>Frequency of review: This rate shall be reviewed each month. Changes in the interest rate are applied as from the first day of the month of record.</p>
EURIBOR 3 MONTHS	– 0.5430%	<p>Indexation principle: The indexation parameter is the daily value by value date of the Euribor (Euro InterBank Offered Rate, for short "Euribor Rate") for 360 days at 3 months / 6 months / 1 year, applied as from the day of record. For this purpose, the daily value of the Euribor Rate reported by "Il Sole 24 Ore" (or, in absence thereof, by another specialized publication) is considered.</p>
EURIBOR 6 MONTHS	– 0.5230%	
EURIBOR 1 YEAR	– 0.4890%	<p>Frequency of review: The rate is reviewed daily, with effect from the same day.</p>
AVERAGE LIBOR 3 MONTHS USD	0.1227%	<p>Indexation principle: The indexation parameter is the average by value date of the Libor (London InterBank Offered Rate, in short "Libor Rate") 360 days at 3 months referred to the month, applied as from the first day of the month. For this purpose, the simple average of the daily Libor Rate reported by "Il Sole 24 Ore" (or, in absence thereof, by another specialized publication) is considered.</p> <p>Frequency of review: This rate shall be reviewed each month. Changes in the interest rate are applied as from the first day of the month of record.</p>
LIBOR 3 MONTHS USD	0.1301%	<p>Indexation principle: The indexation parameter is the daily value of the Libor (London InterBank Offered Rate, in short "Libor Rate") by value date 360 days at 3 months, applied as from the first day of the month. For this purpose, the simple average of the daily Libor Rate reported by "Il Sole 24 Ore" (or, in absence thereof, by another specialized publication) is considered.</p> <p>Frequency of review: The rate is reviewed daily, with effect from the same day.</p>

FEES		
D101	NET FLAT DEBTOR FEES	1.50%
D103	GROSS FLAT DEBTOR FEES	1.50%
D113	DAILY FEE ON EXTENSION	0.0164%
COSTS		
D202	SDD COLLECTION COSTS	€ 20.00
D203	RIBA COLLECTION COSTS	€ 20.00
D222	UNPAID RIBA COSTS	€ 25.00
D223	UNPAID SDD COSTS	€ 25.00
D230	RIBA REMINDER COSTS	€ 25.00
D239	SDD REMINDER COSTS	€ 25.00
D404	DOSSIER OPENING COSTS	€ 1.000.00
	BANKING AND POSTAL EXPENSES	Repetition at cost
	AGREEMENT REGISTRATION	On the Client's request, to be paid directly to third people
	REMOTE FACTORING CHARGE	€ 0.00
VALUE DAYS		
D317	OVER MATURITY DAYS OF ALLOWANCE	0 days
D501	FIXED VALUE DAYS FOR COLLECTION BY BANK TRANSFER	2 days
D502	VALUE WORKING DAYS FOR COLLECTION BY BANK TRANSFER	2 days
D511	FIXED VALUE DAYS FOR COLLECTION BY RIBA	6 days
D512	VALUE WORKING DAYS FOR COLLECTION BY RIBA	6 days
D525	VALUE WORKING DAYS FOR POSTPONEMENT OF START OF EXTENSION	0 days
D526	FIXED VALUE DAYS FOR POSTPONEMENT OF START OF EXTENSION	0 days
D543	FIXED VALUE DAYS FOR COLLECTION BY SDD	6 days
D564	VALUE WORKING DAYS FOR COLLECTION BY SDD	6 days

The Factoring company shall send the Debtor free of charge any notices of unilateral changes in the economic conditions.

In connection with the requests for documentation relating to specific/individual transactions, the Debtor is entitled to obtain, at its own expense within 90 days, a copy of the documentation relating to transactions carried out in the past ten years. The Debtor may be charged only the producing costs of such documentation.

The Legend to this Information Sheet describes the most significant items contained in the above table.

Criteria for production and payment of deferred payable interest

Interest is due from the debtor to the Factoring company because of the granting by the latter of a payment deferment of the receivables.

Calculation of interest: divisor 365/366 for transactions in Euro;
divisor 360 for transactions in currencies other than Euro.

Frequency of calculation of interest: quarterly and, in any case, at the end of the relationship they are due for.

Payability of interest: at sight.

Interest shall be recorded separately from deferred credits.

Interest shall be payable immediately upon final termination of the deferred payment agreement.

The **MEDIUM GLOBAL ACTUAL RATE (TEGM)** provided for by art. 2 of the usury law (Law 108/1996), published by the Ministry of the Economy and Finance on a quarterly basis, relevant to the category "other loans to families and businesses" can be found at the premises and on the website of the Factoring company (www.ubifactor.it).

WITHDRAWAL, RELATIONSHIP TERMINATION, COMPLAINTS AND OUT-OF-COURT DISPUTE SETTLEMENT PROCEDURES

Withdrawal

The Debtor and the Factoring company may withdraw from the agreement at any time, without penalty and without incurring any closing costs.

In any case, the validity of the acceptance of the assignment and the validity and effectiveness of the credit extensions granted, already completed, remain unaffected. If the Factoring company unilaterally amends the contractual conditions, when it is contractually provided and only in case of justified reasons, it shall inform the Debtor with minimum 2-month notice. The amendment is deemed approved if the Debtor does not withdraw from the agreement, free of charge, within the starting date of the proposed unilateral amendment.

Maximum relationship termination times

15 days

This period shall begin on the day of full payment by the Debtor of the deferred credits, fees, interest and charges.

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 20 – 20134 Milano);
- by standard email to the following address: reclami@ubifactor.it;
- by certified email to the following address: reclami.ubifactor@pec.intesasanpaolo.com.

The Factoring company must reply to the complaint within 60 days after its receipt.

If the Debtor is dissatisfied or has received no reply within 60 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, 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 or the Factoring company website www.ubifactor.it.

The Debtor 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 Debtor is deemed to have complied with the obligation to attempt settlement even if the Debtor applies to the 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 Debtor may go to 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. The Debtor may address the Conciliatore BancarioFinanziario even in the absence of a prior complaint.

LEGEND	
Extension interest rate	Annual rate, expressed as a percentage, used to calculate the Debtor's payable interest on a regular basis. The Debtor owes interest to the Factoring company following the granting by the latter of an extension of the payment of the debt. Interest, calculated on an annual basis, is recorded on a quarterly basis in a deferred way.
Interest rate for late payment (over maturity)	Percentage points of increase with respect to the extension rate applied on the portion of the receivables that is overdue or collected beyond the over maturity days of allowance.
Indexed interest rate	Interest rate linked to a money market reference index (e.g. Euribor, LIBOR, which can be found in Il Sole 24 Ore, as well as from the National Bank of the reference currency) on which the variability of the interest rate depends.
Reference or indexation parameter	A market or monetary policy parameter used as a reference to determine the interest rate.
Spread	Increase applied to reference or indexation parameters
Delay	Rate due for late payment of an amount of money to the maturity.
Flat debtor fee	Administrative fee that remunerates the Factoring company's management of receivables assigned, calculated in a single installment on the nominal amount of the invoices at the time they are recorded in the accounts.
Daily fee on extension	Administrative fee that remunerates the granting of the extension by the Factoring company to the Debtor, compared to the original maturity of the receivables calculated on the nominal amount of the invoices subject to the extension on a daily basis.
Remote factoring	A service available to clients, after the assignment of access credentials, for operations of consultation and free receipt of accounting/legal documents through access to the website www.ubifactor.it .
Value dates	The date on which an amount of money is debited or credited and from which interest is payable.
SDD (SEPA Direct Debit) SDD B2B (Business to Business)	EC direct debit service in euro that replaces the RID, in the member states of the SEPA area (Single Euro Payments Area). In particular, the B2B SDD service is intended only for debtors classified as "non-consumers" and does not provide for the debtor to be reimbursed in the case of authorized transactions.
Over maturity days of allowance	Days after the expiry of the extension period in which no interest is due for late payment (over maturity).
Value working days for postponement of start of extension	Days agreed with the client in connection with the natural expiry of the receivables for which the extension interest rate is not applied.