

## **INFORMATION SHEET** **Current Account and Transaction Banking Services**

Date: 04.10.2024

This document highlights **the economic conditions regarding the bank accounts opened within our branch**. The account relation will be also regulated by the provisions contained within the **"Rules governing the bank accounts and the ancillary services"**, and, where applicable, the **"Passive Bank-Client Agreement"** and the **"Global Payment Plus and International Corporate Portal"**.

If the client requests the bank to grant credit facilities from the bank account, the relationship shall also be governed by the conditions set forth in the document **"Overdraft Facility"**.

The account's holder (the **"Client"**) may request a copy of this document in print or in any other permanent support from the bank.

| <b>Intermediary information</b>                     |  |
|---|--|
| Name  | Commerzbank AG   |
| Legal form  | A.G.   |
| Administrative headquarter                          | Kaiserstrasse 16 – FRANKFURT am MAIN (Germania)  |
| Secondary Office in Italy                           | Via Uberto Visconti di Modrone, 11 – 20122 MILAN   |
| Internet address                                    | www.commerzbank.it   |
| Office to be contacted                              | Corporate Clients – Trade Finance Cash Management  |
| E-mail address                                      | infomilano@commerzbank.com   |
| Telephone Number                                    | +39 02 72596.1   |
| Certified mail (PEC)                                | cobamilano@actaliscertymail.it   |
| Registration number                                 | 5376   |
| Controlling company                                 | Commerzbank AG   |
| Register number of German chamber of commerce       | HRB 32000 - Frankfurt  |
| Subscribed Stock capital                            | At 31-12-2023 Euro 1.240.223.329   |
| Register number R.E.A.                              | 1288226 - Milan  |
| Partita IVA   | 12486580157  |
| Fiscal code and register number of commerce         | 97067350153  |
| ABI code  | 03095.7  |
| Monetary and Financing Institutions Code (FMI Code) | IT0001198963145  |
| Other information                                   | Subject to the German Central Bank's and Bank of Italy's supervision Adhering to the National Guarantee Fund, and through the head office, to the German Law Fund "Entschädigungseinrichtung Deutscher Banken GmbH "EDB", analogous to the Interbank Fund for the Deposit's Guardianship.<br>Funds deposited by the clients are also protected by the Interbank Fund for the Deposit's established by Associated national German banks (Einlagensicherungsfond des Bundesverbandes Deutscher Banken, "EFS") with an additional protection in addition to the one of EDB. |

### **What is a bank account**

The bank account is a contract with which the bank carries out a cash service for the Client, keeping in custody his savings and managing his money with a series of services (deposits, withdrawals and payments within the limit of the available balance).

The current account is usually connected with other services such as debit cards, credit cards, cheques, bank transfers, domiciliation of payments, credit lines.

The bank account is governed under the general terms of the document "Rules governing the bank accounts and the ancillary services", and, where applicable, the "Passive Bank-Client Agreement" and the "Global Payment Plus and Trade Portal Agreement". The Rules governing the bank accounts and the ancillary services allow the bank to issue, at its sole discretion, credit openings on Client's bank accounts, through the execution of a specific "overdraft credit line" in favour of the Client. The Client may use the amount made available by the bank on one or more times and may restore its availability with subsequent deposits.

The bank has the right to terminate the credit opening at any time (even the credit opening has a fixed maturity date), also through a verbal communication and/or reduce the total amount. From the communication of termination, the availability of the line shall be suspended.

Moreover, the bank has the right to pledge and retain all Client's values and receivables, that are for any reason whatsoever available to the bank or the bank acquires their availability on a later stage, to guarantee all the obligations of the Client towards the bank.

By means of the additional execution of the agreements called "Passive Bank-Client Agreement" and "Global Payment Plus and Trade Portal Agreement", the bank and the Client agree to exchange electronic data via internet through the portal "Commerzbank Corporate Banking Portal" and to manage the current account relationship of the Client and the collection and payment services connected to it by means of electronic flows to be transmitted through this portal. Access to the portal by the Client is authorized by the bank through specific means of authentication, such as, by way of example but not limited to, transaction authorization numbers (photoTAN), personal identification numbers (PIN) and personalized user number.

### **Risks**

The bank account is a safe bank service. The main risk is the counterparty risk, i.e. the risk of the bank not being able to refund the Client, entirely or partially, with the available account balance (therefore the bank takes part in the guarantee funds EDB and EFS as of "Other information" section. More details on the operation of these systems and the maximum guaranteed coverage may be found in the websites <http://www.edb-banken.de/en> (EDB) and <http://en.bankenverband.de/tasks/deposit-protection-scheme/> (EFS).

Other risks may be:

- any eventual negative variation of economic conditions (interest rates and other commissions and expenses), if provided under the contract;
- the application of negative interest credit rates in relation to current account in certain currencies (as, for instance, Euro);

- loss or removal of cheques, debit cards, credit cards, personal data and keywords for online access (if activated), or the suspension or the reduction of service for technical reasons or force majeure.  
More information can be found in the "Practical guide to bank account", which helps to choose the right account type, available at [www.bancaditalia.it](http://www.bancaditalia.it)

| <b>Main Economic Conditions</b>   |   |  |   |  |
|-----------------------------------|---|--|---|--|
|                                   | Description   | Value  |   | Comment  |
| Credit interest                   | Credit rate on accounts in EUR  | 0,00   |   | If ECB interest rate on deposit facility greater or equal to zero<br>% - before the applicable withholding tax |
|                                   | Credit rate accounts not EUR  | 0,00   |   | If ECB interest rate on deposit facility lower than zero   |
| Debit Interest                    | Debit rate on accounts in EUR   | On the basis of credit risk  |   | % - current account overdraft  |
|                                   | Debit rate accounts not EUR   | €STR + 7,00  |   | % - exceed credit limit  |
| Interests Calculation             | Interests calculation's periodicity and date  | Annual, the 31 <sup>st</sup> December of each year and, in any case, at the end of the relationship  |   | For debit and credit interests   |
|                                   | Debit interest due date   | March 1 <sup>st</sup> of the year following the year in which interest is accrued and, in case of final closure of the relationship, immediately |   |  |
|                                   | Credit interest due date  | The same business day of the year in which interest is accrued and, in the event of the final closure of the relationship, immediately           |   |  |
|                                   | Interest divisor  | Civil year   |   | For debit and credit interests   |
| Fixed charges                     | Account maintenance fee   | EUR (600,00)   |   | Monthly  |
|                                   | Fee for pledged accounts  | EUR 500,00   |   | Monthly  |
|                                   | Account's closing expenses  | Free of charge   |   |  |
|                                   | Periodicity of sending account statements paper based   | Quarterly  |   |  |
|                                   | Postal charges  | EUR (15,00)  |   | Monthly  |
|                                   | Expenses for additional statements of account on Client's demand, duplication, advices, other | EUR 15,00  |   | For each statement/document  |
|                                   | Stamp duty for every statement of account   | As provided by the law in force  |   |  |
|                                   | Certification for auditors and bank references letters  | EUR 150,00   |   | Per request  |
|                                   | Courier – fast mail expenses  | EUR 15,00 min.   | EUR 65,00 max.                              |  |
|                                   | Electronic account statement service  | EUR (30,00)  |   | Monthly per account  |
|                                   | Internet –Remote banking service  | EUR (30,00)  |   | Monthly per account  |
|                                   |   | EUR (25,00)  |   | Users profile management   |
|                                   |   | EUR (55,00)  |   | Set-up per account   |
|                                   |   | EUR (40,00)  |   | Reading device   |
|                                   | CBI passive bank service  | EUR (30,00)  |   | Monthly per account  |
|                                   | SWIFT Channel service   | EUR 50,00  |   | Monthly per account  |
|                                   |   | EUR 30,00  |   | Monthly per active service   |
|                                   |   | EUR 800,00   |   | Setup fee per day  |
|                                   | Extra current account dossier management  | EUR 50,00 + any stamp duty   |   | Per request  |
|                                   | Domestic payments   | EUR (10,00)  |   | By order electronic or in favour of the Client with urgent priority  |
| EUR 40,00                         |   | By order paper based of the Client with urgent priority  |   |  |
| SEPA CT payments for EU countries | EUR (2,50)  |  | By order of the Client, electronic          |  |
|                                   | EUR (2,50)  |  | In favour of the Client                     |  |
|                                   | EUR (5,00)  |  | By order of the Client, intraday settlement |  |

|  |  |  |                  |                   |   |  |
|--|--|--|------------------|-------------------|---|--|
|  |  | EUR (10,00)  |                  |                   | Intercompany  |  |
|  |  | EUR (5,00)   |                  |                   | Per file  |  |
|  |  | EUR 30,00  |                  |                   | Standing orders (setup)                             |  |
|  |  | EUR (30,00)  |                  |                   | By order of the Client, paperbased                  |  |
|  |  | EUR (5,00)   |                  |                   | Return of funds                                     |  |
|  | <b>Foreign payments, SEPA CT and SEPA DD for non EU countries</b>            | (0,15 %)   | (Min. EUR 12,50) | (Max. EUR 300,00) |   | By order of the Client, electronic   |
|  |  | (0,15 %)   | (Min. EUR 20,00) | (Max. EUR 500,00) |   | By order of the Client, paperbased   |
|  |  | EUR  | (25,00)          |                   |   | By order of the Client, additional fee urgent priority                     |
|  |  | (0,15 %)   | (Min. EUR 12,50) | (Max. EUR 300,00) |   | In favour of the Client  |
|  |  | EUR 30,00  |                  |                   |   | Standing orders (setup)  |
|  |  | EUR 25,00  |                  |                   |   | Recall/cancellation of a transfer  |
|  | <b>Ri.Ba., SEPA DD (B2B or Core for EU countries) collection</b>             | EUR (5,00)   |                  |                   |   | Per item   |
|  | <b>Copy of SEPA DD (B2B) mandate</b>   | EUR 5,00   |                  |                   |   | Per item   |
|  | <b>Ri.Ba., SEPA DD (B2B or Core for EU countries) note payment</b>           | EUR (3,00)   |                  |                   |   | Per item   |
|  | <b>Ri.Ba., SEPA DD (B2B or Core) unpaid, rejection, recall, cancellation</b> | EUR (5,00)   |                  |                   |   | Per item   |
|  | <b>Ri.Ba., SEPA DD (B2B or Core) manual repair, cancellation</b>             | EUR 15,00  |                  |                   |   | Per request  |
|  | <b>Foreign cheque deposit</b>  | 0,15 %   | Min. EUR 20,00   | Max. EUR 500,00   |   | Per item from abroad + postal charges                                      |
|  | <b>Cash Pooling service in Commerzbank</b>                                   | EUR 150,00   |                  |                   |   | Monthly per cross-border account   |
|  |  | EUR 35,00  |                  |                   |   | Monthly per domestic account   |
|  |  | EUR 150,00   |                  |                   |   | Setup per account  |
| <b>Cash pooling service with third party banks</b> | EUR 250,00   |  |                  |                   | Monthly per cross-border account                    |  |
|  | EUR 50,00  |  |                  |                   | Monthly per domestic account                        |  |
|  | EUR 250,00   |  |                  |                   | Setup per account                                   |  |
| <b>Liquidity management</b>                        | <b>Time deposit</b>  | €STR – 1,70%   |                  |                   | % - Credit interest                                 |  |
|  |  | Civil year   |                  |                   | Fixed divisor for interest calculation              |  |
|  |  | Maturity   |                  |                   | Periodicity of Interests liquidation                |  |
|  |  | Eonia + 3,00% for remaining days up to the maturity date |                  |                   | Penalty for advance closing                         |  |
| <b>Value days</b>                                  | <b>Domestic payments value days</b>  | 0 value day  |                  |                   | By order or in favour of the Client urgent priority |  |
|  | <b>SEPA CT payments value days</b>   | 0 value day  |                  |                   | Intercompany  |  |
|  | <b>Foreign payments value days</b>   | 0 value day  |                  |                   |   | In favour of the Client from EU countries in Euro currency                 |
|  |  | 0 value day  |                  |                   |   | By order of the Client to EU countries in Euro currency urgent priority    |
|  |  | 1 value day  |                  |                   |   | By order of the Client to EU countries in Euro currency                    |
|  |  | 2 value days   |                  |                   |   | In favour or by order of the Client, non EU countries or non Euro currency |
|  | <b>Transfer in favour of the same Client Same day</b>                        | 0 value day  |                  |                   |   | Availability at credit value date  |
|  | <b>Transfer in favour of the different Client</b>                            | 1 value day  |                  |                   |   | Availability at credit value date  |
|  | <b>Direct debit value days and available cash</b>                            | Maturity date  |                  |                   |   | Ri.Ba. note payment, SEPA DD (B2B-Core)                                    |
|  |  | Maturity date + 1 value day                              |                  |                   |   | Ri.Ba.collection   |
| Maturity date                                      |  |  |                  |                   | SEPA DD (B2B-Core) Collection                       |  |
| <b>Foreign cheque deposit</b>                      | 3 from receiving payment date  |  |                  |                   | From abroad   |  |
| <b>Other</b>                                       | <b>Miscellaneous charges</b>   | EUR 25,00  |                  |                   | Payment advice                                      |  |
|  |  | EUR 25,00  |                  |                   | Modification, cancellation before the execution     |  |
|  |  | EUR 40,00  |                  |                   | Modification, cancellation after the execution      |  |

|  |  |   |                  |
|--|--|---|------------------|
|  | EUR 50,00  | Investigation for unclear/incomplete bank codes payments                                    |                  |
| <b>Cut-off times</b>   | 14:00  | Payments in EUR paper based or urgent priority  |                  |
|  | 11:00  | Payments in currencies other than Euro  |                  |
|  | 16:30  | Electronic SEPA payments  |                  |
|  | 13:30  | Electronic SEPA payments intraday settlement  |                  |
|  | 15:30  | Electronic SEPA payments intercompany   |                  |
|  | 14:00 – at least 15 business days before the maturity date   | Ri.Ba. collection   |                  |
|  | 14:00 – business day before the maturity date  | Ri.Ba. note payment   |                  |
|  | 16:30 – at least 6 business days before the maturity date  | SEPA DD (B2B or Core)   |                  |
|  | 14:00 – business day before the maturity date  | Tax payment (F24)   |                  |
|  | 11:00  | To be applied to all services in the following half working days: 14-8, 7-12, 24-12, 31-12. |                  |
| <b>Margins in exchange rates for non-documentary payments in currency.</b><br><i>(Note1: for every other currency, our offices are to be contacted.</i><br><i>Note2: the aforesaid margins are exclusively applicable to the conversions deriving from the payments execution and are in no way connected with our activity in exchanges.</i><br><i>Note3: the exchange rate applied to NON-Euro operations is the one taken from the means of information with value date of the regulation day of the operation)</i> | Buy price + margin   | Outgoing payments   |                  |
|  | Sell price – margin  | Incoming payments   |                  |
|  | Margin applied USD   | 0,0059  |                  |
|  | Margin applied AUD   | 0,051   |                  |
|  | Margin applied CAD   | 0,012   |                  |
|  | Margin applied GBP   | 0,0045  |                  |
|  | Margin applied JPY   | 0,75  |                  |
|  | Margin applied CHF   | 0,009   |                  |
| <b>Currencies dealing</b>  | 0,15 %   | EUR 12,50 min.  | Intervention fee |
|  | EUR 7,75   |   | Handling fee     |
| <b>AOER</b>  | The Client may consult the applicable Applicable Overall Effective Rate (AOER) provided under article 2 of law n. 108/96 (“anti-usury law”), as subsequently modified and integrated, on the sign posted pursuant to comma 3 of such article, or on the bank’s website ( <a href="http://www.commerzbank.it">www.commerzbank.it</a> ). |   |                  |

### **Flat Fee**

*A Flat Fee equal to EUR 3.000,00 on a monthly basis can be applied by the bank upon an agreement with the account holder in case the total amount of the transactions executed by the client and identified by the fixed charges with ( ) doesn't exceed the amount of the Flat Fee*

### **Termination (recesso and risoluzione), complaints, maximum time for termination**

#### **Termination (recesso)**

*The parties may terminate the agreement at any time with no penalties and expenses arising from bank account's closing with 1 (one) day prior written notice. Each party may ask the instant payment of any amount due at any time, except for the case in which the bank has granted the Client with a bank account's opening, whose repayment requires 15 (fifteen) days prior written notice. In case the Client issues checks over the available amount deposited on the bank account, in case of termination the payment will occur as follows:*

- *in case of termination right exercised by the bank or the Client, the bank is not obliged to pay checks with issue date falling after the termination date;*
- *in case of termination right exercised by the bank, the Client is obliged to make available funds necessary to pay issued checks (with issue date falling before the termination date), if presentation date is not overdue;*
- *whether the bank exercises its right of set-off credits (that are not available but payable), the bank is not obliged to pay checks issued by the Client with issue date falling after the receipt by the Client of the notice of set-off. This right is limited to cases in which there are no available funds on the bank account.*

**Timing for contract closing for the bank: 30 (thirty) days**

### **Complaints**

*Complaints shall be sent to the bank's "complaints" office (Via Uberto Visconti di Modrone, 11 - 20122 MILAN) by registered letter or by certified mail (PEC): [cobamilano@actaliscertymail.it](mailto:cobamilano@actaliscertymail.it). The bank will respond within 60 (sixty) days of receipt of the complaint, except for complaints relating to payment services, for which a deadline of 15 working days from receipt is envisaged. In more complex cases that require research and further studies, the deadline may be extended by providing the Client with a reasonable and reasoned response to the delay and specifying the deadline by which the Client will receive the definitive response, which may not in any case exceed 35 working days. If the Client is not satisfied or has not received a reply within 60 (sixty) days, before resorting to the Court, he may apply to Arbitro Bancario Finanziario (ABF) directly. To find out how to apply to the ABF one can consult the website [www.arbitrobancariofinanziario.it](http://www.arbitrobancariofinanziario.it), ask at the branches of the Bank of Italy, or ask the bank itself.*

*The decision of the arbitrator will not affect the Client's right to appeal to the ordinary judicial authorities.*

*The Client may alternatively carry out the mediation procedure within the terms provided for by the regulations in force, and then appeal: - To the Conciliatore Bancario Finanziario - Association for the resolution of banking, financial and corporate disputes - ADR. The Rules of the Conciliatore Bancario Finanziario*

may be consulted on the website [www.conciliatorebancario.it](http://www.conciliatorebancario.it) or requested from the bank; or - To another body registered in the special register kept by the Ministry of Justice and specialised in banking and financial matters

| <b>Glossary</b>   |  |
|---|--|
| <b>Capitalization of interests</b>  | Once the interest is credited or debited to the account, it is counted in the balance and generates interest in turn.  |
| <b>Client</b>   | It is the bank's client who agreed to bind the "GENERAL TERMS AND CONDITIONS GOVERNING CORRESPONDENT CURRENT ACCOUNTS AND OTHER SERVICES"  |
| <b>Payment account</b>  | Account held c/o a payment service dealer by one or more payment service users to execute payments   |
| <b>Beneficiary</b>  | The natural or legal person chosen as addressee of the funds transferred   |
| <b>Transfers in Italy with repetitive order (to and from EU countries in €)</b> | Payment order arranged in favor of a third party with a repetitive order.  |
| <b>Transfers to / from abroad in foreign currency</b>                           | Transfers to and from abroad expressed in currencies other than the current one.   |
| <b>Transfers with beneficiary bank coordinates (IBAN)</b>                       | Bank transfers with no or incorrect reference codes of the beneficiary and of the receiver bank. In this case the bank can debit the Client with extra commissions as established by the rules in force  |
| <b>Acceptance date</b>  | It represents the effective moment when the payment order, sent by the Client, is received by the bank.  |
| <b>Value date</b>   | Reference date used by the bank for interest computation on debits and credits on payment accounts   |
| <b>Availability</b>   | Working days from which the amounts credited on the current account become available   |
| <b>€STR</b>   | €STR is the overnight rate for unsecured financing transactions closed by banks of the Euro-area. This rate is calculated by the European Central Bank for each calendar TARGET2 day, making reference to the transactions closed and regulated during the precedent day (T date) and is published at 8.00 CET of day T+1 (maturity date of the relevant transactions).  |
| <b>Euribor</b>  | (Euro Inter Bank Offered Rate) is a reference rate computed daily, which indicates the average rate of transactions in Euro among the main European banks. The Euribor was reformed following the introduction of the EU Regulation on benchmarks, which established a new and strengthened regulatory framework for reference rates in Europe. The new Euribor calculation methodology, based on the so-called "hybrid approach", makes the Euribor compliant with the aforementioned regulation. |
| <b>Funds</b>  | Banknotes and coins, credit money and electronic money as of definition of art.1, h-ter, of legislative decree of Sept. 1 <sup>st</sup> 1993, n. 385   |
| <b>Operating day</b>  | Any day, other than weekends and local holidays, when banks, each in their own jurisdiction are generally open and operating to carry out transactions and other important services  |
| <b>Unique identifier</b>  | Combination of letters, numbers or symbols notified by the bank to the Client (e.g. IBAN Code), who must in turn communicate it to the bank to identify univocally the beneficiary of the transfer and/or the account of the payment beneficiary   |
| <b>Prime interest rate</b>  | The most favourable rate applied by British and American banks to their best Clients on short-term loans   |
| <b>Payment order</b>  | Any instruction given by a payer or beneficiary to its payment services dealer, by which the execution of a payment is asked.  |
| <b>Funds remittance</b>   | Payment service by which the payment service dealer receives funds directly from the payer, without opening payment accounts on behalf of the payer or the beneficiary, and transfers a corresponding amount to the beneficiary or another dealer which acts on behalf of the beneficiary, or when such funds are received on behalf of the beneficiary and put at its disposal  |
| <b>Credit line or lending</b>   | Amount placed by the bank at Client's disposition beyond its available balance   |
| <b>Booking balance</b>  | Sum of all credit and debit postings, including future valued transactions   |
| <b>Available balance</b>  | The amount of money you have and that can be utilized  |
| <b>Limit overrides w/o credit line or beyond credit line</b>                    | Amount that the bank has agreed to pay on receipt of Client's payment instruction (cheque, direct debit payments) when the Client has no available balance. This is also the case when the limits of a credit line are overridden.   |
| <b>Charges for account statement sending</b>                                    | Charges due to the postage service, based on the periodicity and channel defined in the contract.  |
| <b>Liquidation fee</b>  | Fee due to the capitalization of interest calculation.   |
| <b>Term settlement charges</b>  | Charges for every ordinary determination of accruals – quarterly calculation of credit interests. They don't cumulate with those for the periodical calculation of debit interests.  |
| <b>Documentation expenses</b>   | Expenses for the posting of the correspondence, or accounting records or every kind of communication   |
| <b>Payment instrument</b>   | Every tailored device and/or procedure combination agreed between bank and Client, used by the latter to issue payment orders  |
| <b>Credit rate</b>  | Interest rate used to compute interests on a periodical basis on amounts deposited (credit interest). Interests are then credit on the Client's account, less the foreseen taxes.  |
| <b>Debit rate</b>   | Interest rate used to compute interests on a periodical basis on amounts used by the Client whether related to a credit line and/or overrides. Interests are then debited on the Client's account.   |
| <b>Average global percentage rate (TEGM)</b>                                    | Interest rate published quarterly by the Ministry of Economy and Finance as required by the Law on usury. To verify if an interest rate is usurious, and thus prohibited, you have to identify, among all those published, the rate of the operation threshold and ensure that the requirements of the bank aren't higher.   |
| <b>Values on deposits</b>   | It denotes, with reference to the transaction date, the starting day for the interests' calculation.   |
| <b>Values on withdrawals</b>  | It denotes, independently from the negotiation date, the effective debit date for the computation of the days to ascribe to the calculation of the interests   |
| <b>EU</b>   | The countries of the European Union (see link attached: <a href="https://europa.eu/european-union/about-eu/countries/member-countries_en">https://europa.eu/european-union/about-eu/countries/member-countries_en</a> )  |