

Account Terms and Conditions and General Services

1. Scope

- 1.1 The Account Terms and Conditions and General Services (the “**Terms**”) govern the relationship between a Customer and CaixaBank, S.A., Succursale in Italia (hereinafter “**CaixaBank**”) and apply to accounts, products and services CaixaBank provides to a Customer in Italy.

CaixaBank will consider the Customer's requests for any account, product and service and may accept or refuse to provide such account, product or service at CaixaBank's sole and absolute discretion.

- 1.2 These Terms consist of:

- any application for each account, product or service, including individual conditions;
- the terms set out in these Accounts Terms and Conditions and General Services itself;
- the Transparency Documents (as defined below);
- the Online Authorisation Annex (optional);
- the Processing Guide.

The Processing Guide is also downloadable on CaixaBank's website www.caixabank.it

Some accounts, products and services have additional terms which supplement these Terms. Additional terms will be set out in the application for the relevant account, product or service or separately provided. If there is any inconsistency between any additional terms and these Terms, the additional terms apply.

The specific terms for debt/lending products will be set out in a separate agreement.

In addition to these Terms, the Customer acknowledges that CaixaBank has provided:

- the Regulatory Information Guide; and
- the List of Prices and Services.

Both documents are also downloadable on CaixaBank's website www.caixabank.it

- 1.3 Prior to the conclusion of a contract relating to a product or service, CaixaBank makes available to the Customer (on paper, at CaixaBank's premises, or on a Durable Medium, on CaixaBank's website), the following pre-contractual information documents:

- the practical guide on the Italian Banking and Financial Ombudsman (the “**ABF**”) and the guide(s) provided by the Bank of Italy pursuant to the Bol Transparency Provisions relating to the specific contract to be entered into (the “**Guides**”);
- the Information Sheets relating to a product or service (the Information Sheets together with the Guides, the “**Transparency Documents**”).

- 1.4 In derogation from the clause 1.3 above, in case of Out-of-Office Offer prior to the conclusion of a contract, CaixaBank provides the Client with the Transparency Documents on paper or on another Durable Medium.

- 1.5 In derogation from the clauses 1.3 and 1.4 above, in case of use of Means of Distance Communication, before the relevant contract is concluded, CaixaBank makes available to the Customer by the same means used for the conclusion of the contract, on paper or on another Durable Medium, the Transparency Documents.

- 1.6 If, upon request of the Customer, the contract has been concluded by using Means of Distance Communication that do not allow the provision of the Transparency Documents to the Customer, CaixaBank makes promptly available to the Customer the Transparency Documents after the conclusion of this contract.

- 1.7 In any case, CaixaBank makes available to the Customer the Transparency Documents on its website and at the CaixaBank's premises.
- 1.8 Prior to the conclusion of the contract, CaixaBank provides the Customer - free of charge, on paper or on another Durable Medium - with a complete copy of the contractual text suitable for the conclusion or, at the Customer's request, with the Summary Document only and Information Sheet.
- 1.9 Upon conclusion of the contract, CaixaBank provides the Customer with a copy of the contract, including these Terms and additional terms (if any), for its records. If the contract is concluded by using Means of Distance Communication, the copy of the contract may be delivered by the same means, provided that it is on a Durable Medium.
- 1.10 These Terms are not intended for consumers (as defined by article 3 of Italian Consumer Code) and only apply to legal entities acting in the exercise of their business.
- 1.11 Where words and phrases start with a capital letter, they are defined in the Glossary at the end of these Terms.

2. Diligence with Customers

- 2.1 With respect to the Customers, CaixaBank complies with the diligence criteria as appropriate to its professional status and nature of its activity in accordance with article 1176 of CC.
- 2.2 CaixaBank also complies with the provisions of ICBA and its implementing regulations as well as any other relevant law and regulation applicable to the provision of banking products and services to Customers in Italy.

3. Accounts

- 3.1 CaixaBank provides current and term deposit accounts in Euro or, where CaixaBank agrees, in other currencies.
- 3.2 Payments can be made to and from current accounts without restriction (except where restricted by law, court rulings or required by competent authorities), using the means of payment offered by CaixaBank.
- 3.3 Term deposit accounts have more restrictions as to how and when payments can be made. They are not intended to be used as current accounts and the payment functions are very limited.
- 3.4 Other types of products and services may be offered to the Customer from time to time. These products and services can be regulated by additional terms which supplement these Terms.

4. Security

- 4.1 The Customer must, and must ensure that any person authorised to access or operate the Customer's account(s) on behalf of the Customer:
 - only connects to CaixaBank's online banking service ("CaixaBanknow") by using the access channels separately communicated by CaixaBank to the Customer (e.g. internet address). The Customer may also establish a technical connection to CaixaBanknow via a Payment Initiation Service or an Account Information Service in order to submit an Instruction and/or to be provided with information on an account. According to articles 5 and ff. of Decree 11/2010, the Customer must give its explicit consent to the execution of a transaction through a Payment Initiation Service Provider and to the access to its account data through an Account Information Service Provider. The Payment Initiation Service Provider and/or the Account Information Service Provider must be licensed in accordance with the applicable regulations; changes the security code immediately upon its initial activation and regularly thereafter;
 - keeps secure and secret any Technology, payment device, password, and security procedure for the operation of an account, except as may be required if the Customer or any User allows another service provider to obtain authorised access to, or make authorised payments from such account;
 - ensures that any computer or equipment used by the Customer (i) complies with any standard or technical requirement CaixaBank advises and notably complies with any recommendation on security provided by

CaixaBank on the security sections of its websites (in Italian, English and Spanish) and (ii) operates virus checks and firewall protection;

- promptly destroys any written detail of passwords or procedure CaixaBank provides;
- has contingency arrangements to cover any unavailability of the service, or system or operational failures;
- uninstalls any software, and returns any Technology on termination of the relevant service or on demand from CaixaBank;
- does not save any security code or security procedure unsecured electronically;
- ensures that no other person may see the entry or use of any Technology, security code or security procedure;
- does not electronically forward any Technology, security code or security procedure to third parties (which does not include Account Information Service and Payment Initiation Service) outside of CaixaBank's platform (e.g. by email);
- stores the Technology, security codes and security procedures separate from each other;
- complies with any requirement relating to payments, CaixaBank notifies to the Customer.

4.2 According to article 10-*bis* of Decree 11/2010, CaixaBank applies strong customer authentication measures where the Customer:

- accesses its payment account online;
- initiates an electronic payment transaction;
- carries out any action through a remote channel which may imply a risk of payment fraud or other abuses.

CaixaBank has in place adequate security measures to protect the confidentiality and integrity of Customers' personalised security credentials.

4.3 The Customer must not, and must ensure that any person authorised to access or operate the Customer's account on its behalf does not:

- use a service in, or take Technology to, a country where it might break the local law or a trade or economic sanction;
- change, use, copy or allow anyone else to use any Technology provided for a service without CaixaBank's consent. As this may also breach any third party's intellectual property right in the Technology, the Customer will indemnify CaixaBank against any claim, loss, damage or cost which CaixaBank incurs as a result of the Customer's failure to comply;
- if the Customer knows or suspects there has been or may be an unauthorised payment from an account or an unauthorised use, failure, delay, malfunction, virus or error of any Technology, or a Technology, security code or security procedure is no longer secret, has been misused, stolen or comes into the possession of an unauthorised third party, the Customer must notify CaixaBank immediately by telephone on +39 02 0064 5200 and send an email to it to confirm this. CaixaBank ensures that there are always means available for the Customer to make such a communication.

4.4 If there has been an unauthorised payment from an account or an unauthorised use of a payment/security device or security code from an account, the Customer must report this to the relevant law enforcement authorities. The Customer must provide CaixaBank with any information it has relating to such unauthorised payment from

an account or unauthorised use of a payment/security device or security code, as reasonably requested by CaixaBank. CaixaBank may share this information with the relevant law enforcement authorities.

- 4.5 If there has been an unauthorised payment from an account, or if a payment has not been processed correctly, the Customer must notify CaixaBank immediately under the conditions laid down in clause 4.3 above.
- 4.6 The Customer has no liability for any loss arising from the unauthorised use of device or security details (unless the Customer has been fraudulent, negligent or wilfully) where CaixaBank has received from the Customer a notice of a lost device or security details, or of the risk of unauthorised use.
- 4.7 CaixaBank reimburses the Customer for the amount of the unauthorised payment transaction in the cases and under the conditions provided for by Decree 11/2010.
- 4.8 CaixaBank may block the use of an account or payment device when justified reasons related to the following occur:
 - to protect the security of an account; or
 - if it considers there has been unauthorised or fraudulent access to the account or payment device; or
 - in the case of an overdraft facility, there is a significantly increased risk that the Customer will not be able to meet its payment obligations.
- 4.9 CaixaBank will inform the Customer of such block without undue delay via the agreed means of communication. This information must be provided to the Customer prior to the blocking or at the latest immediately thereafter, unless such disclosure is contrary to the public order or public safety or there are other justified reasons for blocking in accordance with AML-CTF regulation.
- 4.10 CaixaBank will release the operation of the account and/or replace the payment/security device or security code, if the reasons for the suspension do no longer exist.
- 4.11 CaixaBank will inform the Customer of such release or replacement without undue delay via the agreed means of communication.
- 4.12 The Customer must return any payment device to CaixaBank on demand.
- 4.13 The Customer or any person authorised to operate the Customer's accounts on its behalf shall give an Instruction for a payment to or from an account either by providing a duly signed instruction on paper or via CaixaBank's online banking service (CaixaBanknow). Unless agreed otherwise, the Customer - or any person authorised to operate the Customer's accounts on its behalf - cannot give an Instruction for a payment to or from an account, by email or attachment to an email. Where an Instruction by email/attachment to an email has been accepted by CaixaBank, the Customer or any person authorised to operate the Customer's accounts on its behalf must send to CaixaBank the signed original of the Instruction within 10 (ten) Business Days following the date of its initial transmission. However, Customer's failure to provide such original shall not affect the relevant Instruction being effective upon receipt by CaixaBank.
- 4.14 The provisions relating to payment services set forth in these Terms and in this clause 4 must be read in conjunction with, and are without prejudice to, the additional terms related to each payment service offered to the Customers, if any.

5. Payments to an account

- 5.1 Incoming payments credited to an account of CaixaBank for the benefit of the Customer will be made available to the Customer as follows:
 - incoming payments in Euro or in another currency of a Member State of the European Economic Area will be made available to the Customer as soon as these payments are credited to the CaixaBank's account;
 - incoming payments in a currency of a State which is not a Member State of the European Economic Area will be made available to the Customer on the Business Day immediately following the Business Day on which CaixaBank receives such payment.
- 5.2 Any incoming payment to an account received after the relevant cut-off time or on a non-Business Day will be credited on the next Business Day.

5.3 CaixaBank may retain charges on the transferred payment amount before crediting it into the Customer's account. In such a case, the full amount of the payment transaction and charges shall be separated in the information given to the Customer. Any sum credited to an overdrawn account may be applied first in reduction of any charge the Customer owes CaixaBank.

5.4 If CaixaBank credits an amount to an account by mistake, it may reverse the credit without any formality.

6. Payments from an account

6.1 If CaixaBank receives an Instruction, it will make the payment if:

- the Instruction is clear, formatted correctly, contains all required information and is within any agreed relevant financial limit;
- the Instruction complies with any security procedures and/or the Customer Authority held by CaixaBank;
- the Customer has Sufficient Funds. If the Customer does not have Sufficient Funds to cover more than one payment, CaixaBank may decide which payment(s) to make.

6.2 CaixaBank may ask the Customer to confirm an Instruction:

- to ensure it is genuine;
- if the amount of the Instruction exceeds a limit CaixaBank has set for security purposes;
- if CaixaBank considers that the details provided for the Instruction are insufficient.

6.3 The receipt of an Instruction is the time the Instruction is received by CaixaBank rather than the time the Customer sends it. Prior to that time, the Customer's account may not be debited. However:

- if CaixaBank receives an Instruction after the relevant cut-off time or on a non-Business Day, the Instruction will be treated as received the next Business Day. Some Instructions may be processed on a non-Business Day. Details are available on request;
- if an Instruction is for a future dated payment or specifies a future value date, the Instruction will be treated as received on:
 - the date of the intended payment (or if this is not a Business Day, the next Business Day); or,
 - if earlier, Business Day CaixaBank has to make the payment to achieve the intended date of payment or value date. This can arise, e.g., because of the time taken to send instructions to certain jurisdictions or to acquire certain currencies;
- if CaixaBank asks the Customer to confirm an Instruction, the Instruction will be treated as received at the time of the confirmation, or, as the case may be, provision of all necessary details, or if this is after a cut-off time or on a non-Business Day, the next Business Day.

6.4 Payment instruction cut-off times and the time in which CaixaBank expects payments to be completed are set out in the Processing Guide.

6.5 The Customer may authorise a third party to collect payments by direct debit from the Customer's account, under the SEPA Direct Debit Core Scheme. These payments can be one-off or recurring.

7. Cheques

7.1 The Customer acknowledges that CaixaBank will not deliver chequebooks to the Customer, nor collect any cheque on the Customer's account.

8. Electronic Services/Online Banking – “CaixaBanknow”

8.1 CaixaBank is authorised to act on any Instruction or other message the Customer, any User or service provider authorised by the Customer sends to it using CaixaBank's online banking service (CaixaBanknow).

8.2 The Online Authorised Individuals are identified in the document(s) justifying the power to legally represent the Customer (*refer to AML KYC Check List*) provided by the Customer and in the Online Authorisation Annex, as amended from time to time.

- 8.3 Any change or cancellation of the powers and authorities of an Online Authorised Individual shall be made by the Customer and instructed by CaixaBank in accordance with the provisions of Section 6 of the Customer Authority.
- 8.4 CaixaBank will provide any security codes and payment/security devices as described in the relevant Online Authorisation Annex to any User requiring one.
- 8.5 CaixaBank may only deny access to the Customer's accounts to any service provider authorized by the Customer (e.g. Account Information Service Provider or Payment Initiation Service Provider) for objectively motivated or documented reasons related to unauthorised or fraudulent access to the account including cases of fraudulent or unauthorised payment orders.
- 8.6 In such cases, CaixaBank shall inform the Customer, by the agreed means of communication, of the refusal of access to the account and the reasons for such refusal. This information shall, if possible, be given to the Customer before access is denied and at the latest immediately after such refusal, unless such disclosure is contrary to the public order or public safety or there are other justified reasons for blocking in accordance with AML-CTF regulation.
- 8.7 CaixaBank allows access to the account when the reasons mentioned above no longer exist.
- 8.8 Where CaixaBank denies to an Account Information Service Provider or a Payment Initiation Service Provider access to the Customer's account in accordance with the above clauses, CaixaBank notifies immediately this refusal to the Bank of Italy. The notification contains the reasons justifying the measures taken. The Bank of Italy carries out the relevant assessment and takes the measures it deem necessary.
- 8.9 CaixaBank denies access to the Customer's accounts to an Account Information Service Provider or Payment Initiation Service Provider without undue delay if the Customer withdraws his consent to the provision of the relevant services. In this case, CaixaBank immediately informs the Account Information Service Provider or Payment Initiation Service Provider of the withdrawal.
- 8.10 All Technology, user guides or other material or information CaixaBank provides to the Customer is the property of CaixaBank and the Customer may only use it in connection with the particular service.
- 8.11 The Customer must:
- comply with and keep confidential any Technology and instruction, security advice or user guide provided from time to time in connection with a service;
 - ensure any computer or equipment used (i) complies with any standard or technical requirement CaixaBank advises to apply, and (ii) operates virus checks and firewall protection;
 - notify CaixaBank immediately on becoming aware of any unauthorised use, failure, delay, malfunction, virus or error with a service or if any Technology is lost or comes into the possession of a third party;
 - have contingency arrangements to cover any unavailability of the service, or system or operational failures;
 - uninstall any software and return any Technology on termination of the relevant service or on demand without undue delay.
- 8.12 The Customer must not:
- use a service in, or take Technology to, a country where it might break the local law or cause a trade or economic or financial sanction;
 - change, use, copy or allow anyone else to use any Technology provided for a service without CaixaBank's consent. As this may also breach any third party's intellectual property right in the Technology, the Customer will indemnify CaixaBank against any claim, loss, damage or cost which CaixaBank incurs as a result of the Customer's failure to comply.
- 8.13 CaixaBank does not guarantee the continuous availability of any of its online banking service and is not liable if it is unavailable. CaixaBank will attempt to restore availability of the system as soon as possible. CaixaBank may suspend the operation of an online banking service at any time and will notify the Customer of any suspension.

- 8.14 CaixaBank's records of online messages, Instructions, payments or other transactions will be conclusive evidence of the matter and of the time they are carried out, except if there is an obvious error.

9. Unarranged overdrafts ('*Sconfinamenti*')

- 9.1 If an account of the Customer does not have Sufficient Funds for a payment, CaixaBank may treat the Instruction as an Unarranged Overdraft. If an account of the Customer does not have Sufficient Funds to cover more than one payment, CaixaBank may decide which payment(s) to make. If CaixaBank allows the Unarranged Overdraft, the Customer:
- must repay the overdrawn amount on demand;
 - will pay interests on the overdrawn amount. These interests are calculated on each 31 December and become due on 1st March of the year following the one in which they accrued and in case of definitive termination of the contract are immediately due.
- 9.2 According to article 117-*bis* of ICBA, the only fees that CaixaBank can apply to Unarranged Overdraft - occurred under an account and/or an overdraft facility agreement ('*apertura di credito*') - are the *commissione di istruttoria veloce* (CIV) determined as a fixed amount and expressed in absolute terms and a debit interest rate, on the amount of the overrun. These fees are set out in the application for a current account and in the Transparency Documents listed under clause 1.2 above.
- 9.3 The Customer's failure to pay the amounts due in respect of capital and/or interest and/or commission and for any other reason whatsoever, may result in: (i) the application of interest in arrears; (ii) the commencement of lawsuits for the recovery of the credit accrued by CaixaBank; and (iii) termination of the contract for 'just cause'.
- 9.4 In the event that the fees, charges or interest rates, plus any interest on arrears, are for any reason higher than the maximum rate permitted under Anti-usury Law, the same shall be automatically lowered for the period strictly necessary to a rate equal to the maximum permitted rate under the mentioned law.
- 9.5 CaixaBank may offer the Customer an Arranged Overdraft on request, at CaixaBank's discretion. This circumstance does not create any expectation in the Customer of similar grants in the future. If granted, the terms of the Arranged Overdraft will be set out in a separate facility agreement.

10. Change and revocation Instructions and reverse entries

- 10.1 Normally Instructions cannot be cancelled. An Instruction to make a future payment or a series of payments (e.g. direct debits or standing orders) can only be changed or cancelled if the Customer provides the information CaixaBank requires and gives notice (which must be received and confirmed by CaixaBank) at the latest by the end of the Business Day preceding the agreed day for the payment.
- 10.2 If another bank asks CaixaBank to return a payment because it was unauthorised or incorrectly executed, CaixaBank may reverse the credit without any formality.
- 10.3 If there are not Sufficient Funds in the account for the return of the payment, this may result in an Unarranged Overdraft.

11. Periodic communications and information about the Customer and Authorised Individuals

- 11.1 CaixaBank provides the Customer on an annual basis or, at the Customer's choice, on a six-monthly, quarterly or monthly basis:
- a statement which mainly indicates all sums debited (or credited, if any) for any reason to the Customer, the debit balance (or credit balance, if any) and any other information relating to the performance of the contract (the **Statement**); and
 - a summary document - updated in respect to the one delivered to the Customer at the time of entering into the contract - highlighting the economic conditions in force and any change occurred (if any) (the **Updated Summary Document**, jointly with the Statement, the **Periodic Communications**).
- 11.2 The Periodic Communications will be send to the Customer on a Durable Medium, by post or via CaixaBank's online banking service (CaixaBanknow).

- 11.3 In the absence of written objection by the Customer, sixty days after receipt the Periodic Communications shall be deemed to have been approved.
- 11.4 Periodic Communications are subject to the fees indicated in the economic conditions as set out in the Summary Document (as updated by the Updated Summary Documents). These communications are free of charge for the Customer if transmitted by electronic means. Where communications are transmitted by electronic means, the time limits for exercising the right of withdrawal or for contesting the Statement start from receipt of the communications. At any time during the course of the relationship, the Customer has the right to change the means of communication, unless this is inconsistent with the nature of the transaction or service provided by CaixaBank.
- 11.5 CaixaBank will provide within the Statements the details of individual payments on a current account (including the payment amount, a reference for the payment, and details of any charge and/or exchange rate, the debit value date or the date of receipt of the payment order).
- 11.6 The Customer must provide CaixaBank with any information or document it requests, now or in the future, about the Customer, its legal representatives/members of representative body or Authorised Individuals, any Authorised Individual designated in the Online Authorisation Annex, its use of an account or service, a payment, the origin or destination of funds or any beneficiary thereof and any other information or document required by CaixaBank to comply with its obligations under anti money laundering and financial sanctions regulations.
- 11.7 The Customer confirms that in each case, when an individual's personal information is provided by the Customer to CaixaBank:
- the details provided will be correct and the Customer agrees to notify CaixaBank of any change;
 - the Customer will have the individual's consent to CaixaBank using the individual's personal information as set out in the Regulatory Information Guide;
 - the Customer agrees to indemnify CaixaBank in respect of any liability, expense or loss CaixaBank, or any of its affiliate, may incur if the Customer has failed to obtain the individual's consent.
- 11.8 The Customer and the person who takes over the administration of its assets have the right to obtain, at their own expenses, within a reasonable period of time and in any case no later than 90 (ninety) days from the request, a copy of the documentation relating to individual transactions carried out in the last 10 (ten) years. CaixaBank indicates to the Customer at the time of the request the estimated expenses.

12. Exchange rates and charges

- 12.1 If the Customer instructs or receives a payment in a different currency from that of the paying or receiving account, then unless a conversion rate has been agreed with the Customer, CaixaBank may convert the payment to the currency of the payment or account at its currency exchange rate at the time of the payment or receipt, available via CaixaBanknow or at the CaixaBranch's premises. The rates may change during the course of a day.
- 12.2 Charges and commission rates for foreign currency transactions are indicated in the Transparency Documents and available via CaixaBanknow or at CaixaBranch's premises.
- 12.3 Where a payment requires a currency exchange, the period for the execution of the payment transaction will, if necessary, start from the Business Day immediately following the date on which the exchange is possible.

13. Charges and interests

- 13.1 The Customer will pay CaixaBank's commissions, expenses, fees and charges for using an account, the execution of payment transactions and related services or for provision of information relating to accounts and services, and any applicable VAT. CaixaBank charges the costs it incurs and its profit margin.
- 13.2 The commissions, expenses, fees and charges applied by CaixaBank are indicated in the Transparency Documents and, in particular, in the Summary Document which constitutes integral part of the contract relating to each product and/or service (as updated by the Updated Summary Documents).

- 13.3 Specific information on commissions, expenses, fees and charges relating to transaction, services or provision of information relating to accounts and services, are also set out in the List of Prices and Services which is provided to the Customer together with Transparency Documents according to clause 1.2 above.
- 13.4 Charges are payable when a payment or transaction is carried out or service is provided, unless otherwise agreed.
- 13.5 All payments to CaixaBank for charges and interests must be made without set off and without a deduction for any tax, duty or other charge, unless a deduction is legally required. If a deduction is legally required, the Customer will increase the payment so that CaixaBank receives the amount due to it before the deduction.
- 13.6 If the Customer breaches any obligation to CaixaBank, the Customer will pay any cost CaixaBank incurs in tracing the Customer, communicating with the Customer in relation to the breach and enforcing its rights.
- 13.7 CaixaBank may debit charges from an account, even if this causes an Unarranged Overdraft.
- 13.8 If the Customer gives CaixaBank an Instruction that would create an Unarranged Overdraft, and CaixaBank refuses the payment, CaixaBank may apply a charge for refusing the payment. This clause is without prejudice to the limits under clause 9 above.
- 13.9 Where a credit interest is payable on an account:
- it is calculated daily on a 365/366 day year;
 - it will be paid into the relevant account. CaixaBank will debit the corresponding tax at the relevant rate (if required).
- 13.10 Debit and credit interests are calculated with same frequency which in any case must not be less than one year. Debit and credit interests are calculated on 31 December of each year and, in any event, at the end of the relationship for which they are due.
- 13.11 Accrued debit interests do not bear any interest other than interest on arrears (*'interessi moratori'*) (to the extent agreed and indicated in the Summary Document) and are calculated solely on the principal (*'sorte capitale'*). With respect to current-account credit facilities (*'apertura di credito in conto corrente'*) and Unarranged Overdrafts (both in the absence of a credit facility (*'affidamento'*) or beyond the limit of a credit facility), accrued debit interests are calculated on 31st December of each year and becomes due on 1st March of the year following the one in which they accrue and in any event not earlier than 30 (thirty) Business Days after receipt of the Periodic Communications referred to in Clause 11 above; in the event of termination of the relevant contract such interests are due immediately. The Customer hereby authorises CaixaBank to debit the accrued debit interests on its current account with the value date of the day on which the interests have become due; in this case the amount debited is considered as principal. This authorisation can be revoked by the Customer at any time by means of a notice to be sent to CaixaBank in the form described under Clause 19 below. This revocation shall only relate to the accrued debit interests not yet debited to the Customer's current account; for this purpose, the revocation notice mentioned above must be received by CaixaBank at least 30 (thirty) Business Days prior to the date on which the accrued debit interests becomes due. In any case, this notice must contain the Customer's undertaking to pay the accrued debit interests to CaixaBank and an indication of how it intends to do so.

14. Set Off

- 14.1 CaixaBank may, at any time, unless prohibited by applicable law, regulation or court ruling, set off any of the Customer obligations (whether joint, several, future or contingent) owed to CaixaBank in any country, against any liability of CaixaBank to the Customer, in any country. CaixaBank may exercise this right, without prior notice, both before and after any demand for payment.
- 14.2 CaixaBank has the right to set off also in the following cases (i) the Customer becomes insolvent (article 1186 of CC); (ii) the Client reduces - due to its own fault - the guarantees it gave or does not give the promised guarantees (article 1186 of CC); (iii) upon the occurrence of events that negatively affect the Customer's asset, financial or economic situation in such a way as to clearly undermine the recovery of the credit claimed by CaixaBank.
- 14.3 Without prejudice to the provisions of the law on compound interest (*'anatocismo'*), CaixaBank has the right to set off the amounts against each other even if the credits (also in different currencies) are not liquid and payable

and this at any time without any obligation to give prior notice and/or formalities. It being understood that CaixaBank is obliged to give the Customer prompt written notice of the set-off.

- 14.4 Where necessary to make the set off, CaixaBank may convert the Customer's obligations to the currency of CaixaBank's liability to the Customer, at CaixaBank's relevant currency exchange rate.
- 14.5 CaixaBank may not set off the credit balance on an account where (i) the Customer holds that balance on behalf of another person and has informed CaixaBank of that, and (ii) CaixaBank has acknowledged this in writing, or the account is designated as a "client" or "trust" account.

15. Joint and Several Liability

- 15.1 If the Customer is more than one person, then each will be jointly and severally liable for the Customer's obligations to CaixaBank for all obligations that may arise - for any reason whatsoever - even if caused by the act or fact of only one of them, and in particular for obligations arising from overdraft facilities.

16. Termination

- 16.1 The Customer may close an account, withdraw from the contract regulating a product and/or service or from these Terms at any time and without penalties and redemption fees by giving 1 (one) month's written notice - in the form described under clause 19 below - to CaixaBank unless CaixaBank and the Customer have agreed a longer term or a diverging termination provision (e.g. in the case of term deposit accounts). The withdrawal takes effect on receipt of the notice by CaixaBank.
- 16.2 CaixaBank may close or suspend an account, withdraw from a contract regulating a product and/or service or from these Terms to the extent that neither a term nor a diverging termination provision has been agreed (e.g. in the case of term deposit accounts), by giving 2 (two) months' written notice to the Customer. However, CaixaBank can do this immediately (and, where legally possible, will inform the Customer, and give CaixaBank's reasons for it, as soon as possible after the action has been taken), when a justified reason occurs, including in the following cases: (i) if there is a seriously reprehensible behaviour of the Customer, or (ii) if the Customer is under irretrievably compromised situation or (iii) if the Customer is under insolvency proceeding where authorised by applicable law.
- 16.3 Termination of these Terms by either the Customer or CaixaBank will terminate all accounts and services provided under it. CaixaBank must in any event execute orders given before or already being executed at the time of termination.
- 16.4 Full or partial termination of these Terms, closure of an account or withdrawal from a contract regulating a product and/or service by the Customer or CaixaBank will not release the Customer's liability for any amount owing to CaixaBank, or from any previous liability for any act performed by CaixaBank prior to closure in accordance with instructions received from the Customer.
- 16.5 Any outstanding debit balance on any of the Customer's account will become immediately due and payable to CaixaBank on termination.
- 16.6 These Terms are of indefinite duration and will continue until terminated under this clause.

17. Changes to exchange rates, interest rates, charges or changes to the Terms

- 17.1 According to article 118 of ICBA, provided that a justified reason occurs (i) with respect to open-ended contracts, CaixaBank may unilaterally change the rates, charges and other conditions applicable to Customers; and (ii) with respect to close-ended contracts, CaixaBank may unilaterally change only non-interest rate clauses.
- 17.2 CaixaBank expressly notifies the Customer of the changes mentioned under the previous clause 17.1 in writing (or by other Durable Medium accepted in advance by the Customer)¹ with at least 2 (two) months' notice in a manner clearly containing the wording "*Proposed unilateral amendment of the agreement*" or, in the case of an amendment to the payment services provisions "*Proposed amendment of the agreement*" and specifying that the amendments shall be deemed to be approved if the Customer does not withdraw from the contract -

¹ If the Customer has agreed an electronic communication channel (e.g. CaixaBanknow) with CaixaBank, the relevant changes may also be notified through this channel.

free of charge - prior to the proposed date of entry into force. Before this date, the Customer has the right to withdraw from the contract without expenses and obtain the application of the conditions previously applied.

- 17.3 Any change in interest rates and other condition resulting from variations in specific indicators agreed by the parties (e.g. Euribor) which are not determined by the parties does not constitute a change in economic conditions. Therefore, these changes are automatically applied. This clause applies, inter alia, to the cases regulate by the following sub-clauses.

17.3.1 CaixaBank may change an exchange rate at any time with immediate effect. CaixaBank's exchange rates are available on CaixaBank's website or via CaixaBanknow or at CaixaBank's premises. The rates may change during the course of a day.

17.3.2 If an interest rate is based on a reference rate (e.g. Euribor), CaixaBank may immediately change the rate when the reference rate itself changes. In case of negative reference rate, such reference rate shall be deemed to equal 0% for the calculation of the applicable interest rate.

17.3.3 CaixaBank may change an interest rate (whether a specified rate, reference rate or the margin above/below it or the unarranged borrowing rate), at any time with immediate effect, except for fixed interest rates applicable to fixed term deposits (without prejudice to the change of interest rates which may be applicable in case of tacit extension of a term deposit).

17.3.4 CaixaBank may change other charges set out in the List of Prices and Services, at any time with immediate effect.

- 17.4 When CaixaBank changes a specified interest according to clause 17.3 above (including change to the margin above/below a rate, or the unarranged borrowing rate), it will give notice to the Customer no later than 1 (one) month before the proposed date of entry into force of the change. In case of any material change or cessation of the reference rate (e.g. Euribor), the procedure and criteria identified in the "Contingency Plan for benchmark rates" (*Piano di sostituzione degli indici di riferimento*) published by CaixaBank on the "Transparency" section of its website available at www.caixabank.it shall apply, including as regards the notice period for the notification to the Customer of any such material change or cessation and the consequences deriving from such notification pursuant to Article 118 bis, para. 3 of the ICBA.

- 17.5 Where charges are agreed in the individual conditions or a related document, CaixaBank may change the existing charges and introduce new charges at any time provided that the proposed amendment results from variations in specific indicators not determined by the parties according to clause 17.3 and except for charges for which a minimum term of validity has been agreed. In such case CaixaBank may only make such changes with effect from the first day following the expiration of such term. Such changes shall be notified to the Customer no later than one month before their proposed date of entry into force.

- 17.6 CaixaBank may change these Terms according to clause 17.1 above which applies to open-ended contracts. If the change is to the Customer's advantage it will take effect immediately.

- 17.7 CaixaBank's notifications referred under clauses 17.5 and 17.6. above shall be made in writing form or by other Durable Medium accepted in advance by the Customer (including through periodic Statements or CaixaBank's website as appropriate). If the Customer has agreed an electronic communication channel (e.g. CaixaBanknow) with CaixaBank, the relevant changes may also be notified through this channel. The Customer may approve or disapprove the change prior to the proposed date of entry into force. The changes shall be deemed to have been approved by the Customer, unless the Customer has indicated disapproval before their proposed date of entry into force. If the Customer is offered the changes, the Customer may also terminate the agreement affected by the changes free of charge with immediate effect before the proposed date of entry into force of the changes. If the Customer terminates the agreement, the adjusted charge, if any, shall not be applied to the terminated agreement.

18. Liability

- 18.1 CaixaBank is not liable to the Customer for any payment from, or access to, an account, and there is no limit to the Customer's liability, if the Customer:

- has not provided correct details of unique identifiers (e.g. account number/IBAN; BIC (Bank Identifier Code) (either directly or using an identifier), even if the correct account name has been provided;

- has acted fraudulently or with gross negligence;
- fails to comply with these Terms (including the Customer's duties of care with respect to CaixaBank's online banking service (CaixaBanknow));
- fails to comply with the instructions, security advice or user guides for CaixaBank's online banking service (CaixaBanknow) and fails to keep a payment device secure, or a password or security procedure secret;
- authorises another person to take a payment from its account, except under the terms of the SEPA Direct Debit Core Scheme.

18.2 Where CaixaBank is liable to the Customer for an unauthorised or incorrectly executed payment to or from an account, CaixaBank refunds the Customer according to the provisions of Decree 11/2010. If a Payment Initiation Service Provider is responsible for the unauthorised or incorrectly executed payment transaction, it indemnifies CaixaBank for losses incurred and/or amounts refunded by CaixaBank to the Client. However, CaixaBank shall not be liable to make any refund, whether the payment instruction was received by paper instruction or electronically, or where the payment was collected by the payee, unless the Customer notifies CaixaBank of its claim within 15 days of the payment date. The Customer may have additional rights under the SEPA Direct Debit Core Scheme.

18.3 According to article 13, paragraph 1 of Decree 11/2010, where a payment transaction authorised by the Customer and ordered at the initiative of (or through) the payee has already been executed, the Customer is entitled to the refund of the amount transferred if both of the following conditions are met:

- at the time of issue, the Customer's authorisation did not specify the amount of the payment transaction;
- the amount of the transaction exceeds the amount the Customer could reasonably have expected.

With respect to direct debits, CaixaBank and the Customer may agree that the Customer shall be entitled to refund even irrespective of the existence of the conditions listed above.

18.4 According to article 13, paragraph 4 of Decree 11/2010, the Customer's right to the refund can be excluded if both the following conditions are fulfilled:

- the Customer has authorised CaixaBank directly; and
- limited to the case where the Customer's authorisation was given prior to the execution of the payment transaction, information on the future payment transaction has been provided or made available to the Customer by CaixaBank or the payee at least four weeks prior to its execution.

18.5 According to article 14 of Decree 11/2010, in case of direct debits denominated in euro, the Customer can request a refund within 8 (eight) weeks from the date the payment is debited from the Customer's account. In this case, CaixaBank shall refund the full amount of the payment transaction, or provide a reason for refusing the refund, within ten Business Days of receiving the request.

18.6 Where CaixaBank is not liable for the incorrect execution of a payment, CaixaBank will make all reasonable efforts to trace and try to obtain repayment of the amount involved. CaixaBank will inform the Customer if there is a charge for this and the amount involved.

18.7 Nothing in these Terms will exclude or limit any duty or liability CaixaBank has to the Customer under any law or regulatory requirements that cannot lawfully be excluded.

18.8 Where the Customer requests a refund of a payment made or collected from an account, the Customer must provide CaixaBank with any information about the transaction which CaixaBank reasonably requests. Where CaixaBank considers it appropriate, CaixaBank may require the Customer to inform the competent authorities and to provide evidence of this, or CaixaBank may report the matter itself, unless prohibited by applicable law.

19. Notices and communications

19.1 Unless agreed otherwise, CaixaBank may send Periodic Communications, notices and any other statement or communication to the Customer by means of a Durable Medium, in paper or digital form, at the last contact details provided by the Customer or the Customer's registered office, or through CaixaBank's online banking service (CaixaBanknow). A notice from CaixaBank will be effective:

- at the time of personal delivery;
- at the time of sending, if sent by email or through CaixaBanknow, before 6:00 pm on a Business Day (otherwise on the next Business Day);
- on the second Business Day after posting.

19.2 Unless agreed otherwise, the Customer may give notice to CaixaBank by:

- post to: CaixaBank, S.A., Succursale in Italia, Via Agnello 2, 20121 – Milan. A notice, Instruction, communication from the Customer to CaixaBank must be addressed to the Customer's contact at CaixaBank and will be effective on receipt;
- email if CaixaBank agrees to this. Emails from the Customer are only effective when CaixaBank acknowledges receipt.

20. Transfers

20.1 The Customer may not transfer his accounts.

21. Inactive Accounts

21.1 Pursuant to article 1 of Presidential Decree 22/2007, an account is considered as inactive (so called '*dormiente*') when no transactions have been carried out at the initiative of the accounts holder (or of third parties delegated by him) for 10 (ten) years starting from the date of free availability of the sum.

21.2 Once the mentioned 10-year-term is elapsed, CaixaBank is required to send to the Customer an invitation to give instructions within 180 (one hundred and eighty) days advising it that, upon this expiration the account will be extinguished, and the sums transferred to a public fund, so called '*Fondo rapporto dormienti*' which is regulated by article 1, paragraphs 343 and 345 of Law 266/2005.

22. Complaints

22.1 In the event of any difficulty or claim in connection with an account, product or service, the Customer may submit a complaint to CaixaBank according to the procedures specified in the Regulatory Information Guide.

22.2 For the purposes of complying with the compulsory mediation requirements provided for by Decree 28/2010, before applying to the judicial authorities, the Customer and CaixaBank must carry out the mediation procedure as a procedural condition, applying either:

- the Banking and Financial Conciliator set up by the *Conciliatore Bancario Finanziario - Associazione per la soluzione delle controversie bancarie, finanziarie e societarie*; or
- other bodies recognized and authorized to provide mediation services in relation to banking and financial matters, listed in the appropriate register kept by the Ministry of Justice.

22.3 The procedural condition mentioned under clause 22.2 above is fulfilled if the Customer carries out the mediation procedure behind the ABF. For further information, the Customer may consult the ABF Guide.

23. Waiver and Severance

23.1 If CaixaBank waives any of its right under these Terms, it does not mean it will waive that right again in future.

23.2 If any term of these Terms is invalid or unenforceable, that term will be severed from the remaining terms which will continue in full effect.

24. Trade or Economic Sanctions

24.1 The Customer represents and warrants to CaixaBank on each day the Customer has a product, service, bank account or contractual relationship with CaixaBank, that neither the Customer, Authorised Individuals, its shareholders, its Subsidiaries, nor any of their directors, officers, agents, any of their employees nor any person acting on their behalf:

- is a Restricted Person, acts directly or indirectly for or on behalf of any Restricted Person or participates in or controls a Restricted Person;

- is incorporated, located, has its operating headquarters or is resident in a country or territory that is subject to Sanctions;
 - maintains any business relationships or has any activity or business for or with any individuals or with countries, territories or jurisdictions subject to Sanctions;
 - will use any part of the proceeds of any CaixaBank product or service to make funds available, directly or indirectly, to any Restricted Person or direct such funds to finance, directly or indirectly, any activity or business with any Restricted Person or to any territory or country that, at the time of using the proceeds is subject to Sanctions or otherwise in breach of Sanctions.
- 24.2 CaixaBank is not obliged to accept a payment to or make a payment from an account that, in its opinion, may damage its reputation or cause CaixaBank to breach any law, regulation or trade or Sanction. If it is legally possible, CaixaBank will inform the Customer if a payment cannot be accepted or made for these reasons.
- 24.3 CaixaBank may give the Customer immediate notice to close or suspend an account, terminate a service and/or end these Terms if, in CaixaBank's opinion:
- the Customer is affected by any Sanction or puts CaixaBank in a position, or gives an Instruction, which might damage CaixaBank's reputation, or cause CaixaBank to breach, any existing or new law, regulation or Sanction;
 - any representation or warranty in this clause is or proves to be incorrect or misleading.

25. Taxation

- 25.1 Payments from CaixaBank: Payments from CaixaBank to the Customer (interest or any other kind of retribution) may be subject to taxation according to the corresponding Italian tax law (or any other tax law applicable to the respective payment) in force at any time (for example, withholding tax). The Customer has to bear its own taxes in connection with payments from CaixaBank. If CaixaBank is legally required to withhold taxes, the payment by CaixaBank to the Customer decreases correspondingly.
- 25.2 Services rendered by CaixaBank to the Customer may be subject to taxation according to the corresponding Italian tax law (or any other tax law applicable to the respective service) in force at any time (for example VAT). According to article 10 of D.P.R.633/1972, expenses charged by CaixaBank to the Customer for some credit and financial transactions are exempt from VAT. More in details, VAT exemption is applied on interests, commissions, fees, and considerations related to the credit and financial transactions. Services rendered which do not generate a financial credit or debit exposures for the clients are subject to VAT. For transactions subject to VAT, the respective tax amount will be added to the fee, compensation or other expense charged to the Customer.
- 25.3 All payments made to CaixaBank by the Customer must be made without set off and without a deduction for any tax, duty or other charge, unless a deduction is legally required. If a deduction is legally required, the Customer will increase the payment so that CaixaBank receives the amount due to it before the deduction.

26. Regulation, language, governing law and jurisdictions

- 26.1 CaixaBank is authorised by European Central Bank and the National Bank of Spain and subject to limited regulation by Bank of Italy (reference number 3668). Details about the extent of its regulation by the Bank of Italy are available on request.
- 26.2 The Customer hereby agrees that all agreements and communications with CaixaBank, including these Terms and any relevant individual condition or term in connection with accounts, products or services, will be drafted in Italian and English. The communications may also be made in English, Italian or Spanish if the Customer has requested it in the relevant individual conditions.
- 26.3 These Terms and any non-contractual obligation arising from it, are governed by Italian law. The Court of Milan has exclusive jurisdiction to settle any dispute arising out of or in connection with these Terms (including a dispute relating to the existence, validity or termination of these Terms or any non-contractual obligation arising out of or in connection with these Terms).

GLOSSARY

Word or Phrase	Meaning
Account Information Service	An online service consisting of, for one third party Account Information Service Provider, to provided information on Customer's account(s) data concerning his account opened in CaixaBank's books, with the Customer's explicit consent.
Account Information Service Provider	A third party company authorised by the Customer to provide an Account Information Service.
Account Terms and Conditions and General Services	The terms and conditions governing the relationship between a Customer in Italy and CaixaBank and applying to accounts and related products and services which CaixaBank provides to this Customer.
Anti-Usury Law	Law no. 108 of 7 March 1996 laying down ' <i>Provisions on usury</i> '.
Arranged Overdraft	The amount made available to the Customer, as determined in the relevant facility agreement, with the Customer's right to use and restore it.
Authorised Individual	The individuals duly authorised to represent and act on behalf of the Customer vis-à-vis CaixaBank.
Bol Transparency Provisions	Bank of Italy provision of 29 July 2009 on transparency of contractual conditions and on fair customer relations.
Business Day	A day in Italy, on which banks are generally open for business, excluding weekends and local public holidays.
CaixaBank	CaixaBank S.A., <i>Succursale in Italia</i> , with registered office at Via Agnello 2 - 20121 - Milan.
CaixaBanknow	CaixaBank's online banking service.
CC	The Italian Civil Code.
Customer	A business customer who acts for purposes related to his trade and/or business.
Decree 11/2010	Legislative decree no. 11 of 27 January 2010 on payment services as amended, inter alia, by legislative decree no. 218 of 15 December 2017.
Decree 28/2010	Legislative decree no. 28 of 4 March 2010 on mediation for the settlement of civil and commercial disputes.
Durable Medium	Any instrument which enables a Customer to store information addressed personally to that Customer in a way accessible for future reference and for a period of time adequate for the purposes of the information and allows the unchanged reproduction of the information stored.
ICBA	Italian legislative decree no. 385 of 1° September 1993 laying down ' <i>Consolidated Banking Act</i> '.
Information Sheet	The pre-contractual information document containing information relating to CaixaBank, the features and typical risks related to the product or service and the economic conditions offered.
Instruction	An instruction for payment to or from a Customer's account directly or through a Payment Initiation Service Provider.
Italian Consumer Code	Italian legislative decree no. 206 of 6 September 2005 laying down ' <i>Consumer code</i> '.
Law 266/2005	Law no. 266 of 23 December 2005 (Financial law 2006).

List of Prices and Services	The document containing additional information on commissions, expenses, fees and charges relating to transaction, product and services offered by CaixaBank to Customer.
Means of Distance Communication	Techniques of contact with Customers (other than advertisements) not involving the simultaneous physical presence of the Customer and CaixaBank.
Online Authorisation Annex	A document where the Customer lists the Online Authorised Individuals to represent the Customer and give instructions to CaixaBank for the payments and exercise the powers and authorities on behalf of the Customer through <i>CaixaBankNow</i> .
Online Authorised Individual	An Authorised Individual who has the power to represent the Customer in accordance with the Online Authorisation Annex.
Out-of-Office Offer	The offer (<i>i.e.</i> marketing and/or conclusion of contracts relating to banking and financial transactions and services) carried outside the CaixaBank's offices and premises.
Payment Initiation Service	A service consisting of, for one third party Payment Initiation Service Provider, to initiate a payment order at the Customer's request, concerning his account(s) opened in CaixaBank's books.
Payment Initiation Service Provider	A third party company authorised by the Customer to provide a Payment Initiation Service.
Presidential Decree 22/2007	Presidential Decree no. 22 of 22 June 2007 implementing article 1, paragraph 345, of Law 266/2005 on dormant deposits.
Processing Guide	A guide setting out payment execution times, cut-off times and other operational information.
Regulatory Information Guide	A guide explaining regulatory information and how CaixaBank treats personal information.
Restricted Person	A person that is: (i) listed on, or owned (directly or indirectly) controlled by a person listed on, or acting on behalf of a person listed on, any Sanctions List; (ii) located in, incorporated or organised under the laws of, or owned or (directly or indirectly) controlled by, or acting on behalf of, a person located in a country or territory that is, or whose government is, the target of country or territory wide Sanctions including, without limitation, Russia, Iran, North Korea, Syria; or (iii) otherwise a target of Sanctions.
SEPA Direct Debit Core Schemes	A pan-European direct debit scheme that operates in all SEPA countries.
Sanctions	Any economic or financial sanction, trade embargo or similar restrictive measure administered, enacted or enforced by any of the following: (i) the United States of America; (ii) the United Nations; (iii) the European Union or any present or future member state thereof; (iv) Italy; (v) the United Kingdom; or (vi) the respective governmental institutions and agencies of any of the foregoing, including without limitation, OFAC, the Italian Ministry of Economy and Finance, Her Majesty's Treasury (together Sanctions Authorities).

Sanctions List	The consolidated list issued by the Council of the United Nations, the Consolidated List of Persons, Groups and Entities Subject to EU Financial Sanction maintained by the European Commission, the “Specially Designated Nationals and Blocked Persons” list issued by the Office of Foreign Assets Control of the US Department of the Treasury (OFAC), the List of Sanctions issued by the Italian Treasury Department gathering the Sanctions enacted or enforced notably by Italian Sanctions Authorities, or any similar list issued or maintained or made public by any of the Sanctions Authority.
Statement	It has the meaning set out in clause 11.1, lett. a).
Sufficient Funds	Where the cleared balance or any arranged overdraft or limit is enough to cover a payment. The fact that a balance is shown on a statement or transaction advice does not necessarily mean the funds are cleared.
Subsidiary	Means, in relation to any company, another company which is controlled by it within the meaning of article 2359 of CC.
Summary Document	The document relating to a product or service offered by CaixaBank to the Customer containing the economic conditions agreed by the parties which constitutes integral part of the contract.
Technology	Any software, hardware or other device CaixaBank provides to the Customer, including web and graphic design, databases and systems.
Terms	The terms set out in the Accounts Terms and Conditions and General Services.
Unarranged Overdraft	Where a payment is made but the Customer did not have Sufficient Funds.
Updated Summary Document	It has the meaning set out in clause 11.1, lett. b).
Users	The Authorised Individuals (appointed under the Customer’s CaixaBank Authority) who can (via CaixaBanknow) view information and prepare and authorise payments, and others who are granted by the Customer either the right to view information or the right to view and prepare payments (<i>i.e.</i> respectively the Payment Initiation Service Provider and the Account Information Service Provider).