Julius Bär

FOGLIO INFORMATIVO
PLEDGE

BANK INFORMATION

Bank: Bank Julius Baer Europe S.A.

Street: 14, rue Edward Steichen
2540 Luxembourg, Grand Duchy of Luxembourg

Telephone number: +352 4760 1
Fax: +352 4760 8850

E-mail: info.lux@juliusbaer.com
Website: www.juliusbaer.com

Enrolled in the Bank of Italy's register of foreign banks authorized to provide services in Italy under the freedom to provide services regime.

Commercial Register number R.C.S. Luxembourg B8495

Bank Julius Baer Europe S.A., Succursale in Italia
Via Melchiorre Gioia 8, 20124 Milano

WHAT IS THE PLEDGE

A pledge is a guarantee granted to the Bank by the principal debtor or itself or by a third party (the "Pledgor") for the fulfilment of obligations undertaken towards the Bank by the principal debtor by signing a loan agreement. The Pledgor may be a private individual or a legal entity.

The pledge may guarantee one or even several loans and requires the signing of a specific agreement; sometimes other formalities such as notices, notations in registers or accounts are required; in certain events the pledge agreement must be made by public deed or by notarised private deed.

The pledge may relate to securities, financial instruments, credits, precious metals, cash and other assets held – currently or in the future – with the Bank.

In any event, whatever the object of the pledge, the constitution of the guarantee that such object is unavailable to the Pledgor during the entire duration of the guarantee. The Pledgor may not withdraw from the pledge, which remains effective until full fulfilment of the guaranteed obligations as set forth in the pledge agreement.

Main risks of the pledge

The main risk for the Pledgor consists in the non-fulfilment of the obligations undertaken towards the Bank by signing the agreement guaranteed by the pledge. In such cases, the Bank, in order to discharge or reduce the principal debtor's debt, arranges for the sale of the pledged assets (in accordance with the terms of the pledge agreement) or, in the case of a pledge on credit claims, collects the relevant amounts.

MAIN ECONOMIC CONDITIONS

The Pledgor is not required to pay any commissions or fees for the granting of the pledge.

Any tax and notary fees in relation to the pledge agreement shall be borne by the Pledgor.

COMPLAINTS

Complaints should be submitted to the Banks's Complaints Office by ordinary mail at

Bank Julius Baer Europe S.A.,
Complaint Management,
14, rue Edward Steichen,
L-2540 Luxemburg
or electronic mail at: info.lux@juliusbaer.com
or certified electronic mail (PEC) at juliusbaeritaly@legalmail.it.

The Bank shall reply within 60 days of receipt of the complaint.

If the Client is not satisfied or has not received a response within the above time limits, before recourse to the courts he may apply to:

- the "Arbitro Bancario Finanziario" (ABF) for disputed in banking and financial issues. To know how to apply to the "Arbitro Bancario Finanziario", to know the scope of its competence and for any other appropriate information, you can consult the website www.arbitrofinanziario.it, contact the branches of the Bank of Italy, or you can contact the Bank, also through its website;

- other forms of out-of-court dispute settlement provided for in the legislation, including the prior attempt at compulsory mediation.

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