JCB FINANCE - succursale di Milano – Sede Legale: 18, Rue Baudin 92300 Levallois-Perret (France)
Sede Secondaria: Piazza Lina Bo Bardi, 3 - 20124 Milano (Italia) - Tel. 02673331
Codice Fiscale, P.IVA e Iscrizione al Registro delle Imprese di Milano: 06275800966 - Capitale Sociale 11.490.021 EUR
Iscritta all'Albo delle Banche al n. 5694 – ABI 03386 – CAB 01600

*Information sheet No. **4** IN FORCE FROM **01/10/2026***

INFORMATION NOTICE
FACTORING OPERATIONS
(the following conditions do not constitute an offer to the public)

1. INFORMATION ON THE INTERMEDIARY: JCB FINANCE

Legal denomination: Jcb Finance è la Succursale di Milano di Banca comunitaria
Sede legale: 18, Rue Baudin 92300 Levallois-Perret (France) **Sede amministrativa:** Piazza Lina Bo Bardi 3 - 20124 Milano
Phone number: 02/673331 1

Iscritta nell'elenco generale con il n. 5694 e nell'elenco speciale tenuto dalla Banca d'Italia con il n. 03386.0, ABI 03386, CAB 01600.

ADDITIONAL INFORMATION IN THE EVENT OF AN OFF-SITE OFFER

(Note: this information must be entered in the event that Jcb Finance offers its products off-site and uses third parties for this purpose.)

Name and surname of the person who enters into contact with the client / Company Name: _____ Tax Code: _____

Legal residence / Registered and administrative office: _____

Qualification _____ Details of registration in Registers _____ Lists/ Economic and Administrative Index _____ Share capital: _____

(Note: indicate data and qualification of the person who enters into a relationship with the Client, for example employee, financial promoter, financial activity agent, and registration in the register of financial activity agents)

Phone number: _____

The Client is not required to recognise considerations, costs and fees additional to those specified on this information sheet to the authorised party who actually enters into contact with him.

2 WHAT IS A FACTORING CONTRACT

Characteristics of Factoring.
Factoring is a financing operation carried out by an Entrepreneur with a Bank or with a Financial Intermediary (**"Factor", "Factoring Company"),** which provides a loan through the purchase and/or management of Receivables, including future ones, deriving from the activity of the Assignor's company (**"Assignor-Supplier", "Client"**) towards all his debtors (also individually **"Assigned Debtor")** or towards a well-defined group of debtors, to whom the assignment of their debt is usually communicated.
The Assignor-Supplier obtains the loan, through advance payment by the Factor, in whole or in part, of the amount of the assigned receivables or may obtain that the Factor assumes the risk of the non-payment, in whole or in part, of the assigned receivable following the default of the Assigned Debtor.
The Factor also offers the service of evaluating client reliability.
The transfer of business receivables by the supplier may be *with recourse* or *without recourse*.

Typical risks of Factoring depending on the type.

Recourse factoring
This is a Factoring operation with the risk of non-payment or partial payment of the assigned debtors borne by the Assignor-Supplier. The purchase of the receivables is communicated to the Assigned Debtors. However, the Assignor-Supplier and the Factor may decide not to communicate the assignment to the Assigned Debtors. The use of this service allows the Assignor-Supplier to reduce the internal costs of managing his commercial receivables and arrange for a financing source.
If the assignment of the receivable is *with recourse* (*Recourse* factoring), the risk of non-payment, in whole or in part, of the debt by the Assigned Debtor remains with the Client who has assigned the receivables. The **risk borne by the Client** is therefore linked to the **default of the Assigned Debtor**. In fact, if the Assigned Debtor does not pay, and the Client has obtained an advance payment on the assigned receivables, the Client is required to return it to the Factoring Company, plus the interest, expenses, and fees indicated in the contract. The Client also assumes the risk of the **revocation of the payments made by the Assigned Debtors**, which risk is represented by the fact that the Factoring Company is forced to return said payments to the creditors of the Assigned Debtors.

Non-recourse factoring.
This is a Factoring operation were the Factor bears the risk of the non-payment or partial payment of the Assigned Debtors, only due to insolvency, within the limits of what has been agreed with the Assignor-Supplier for each Assigned Debtor. The purchase of the receivables is noticed to the Assigned Debtors. However, the Assignor-Supplier and the Factor may decide not to communicate the assignment to the Assigned Debtors. The use of this service allows the Assignor-Supplier to reduce the internal costs of managing his commercial receivables, to obtain the payment guarantee from the Factoring Company, and to arrange for a financing source.
If the assignment of the receivable is *without recourse* (*Non-recourse* factoring), the risk of non-payment, in whole or in part, of the debt by the Assigned Debtor is assumed by the Factoring Company within the limits of the amount provided for in the contract for each debtor. The Client guarantees the existence and enforceability of the assigned receivables, ensuring the Factoring Company the possibility of collecting such receivables at maturity, unless the Assigned Debtor has become insolvent, i.e. is no longer able to pay his debt. Since he has guaranteed the existence and enforceability of the assigned receivables, **the risk assumed by the Client relates to any disputes of the Assigned Debtors**. In addition, the Client must carefully follow the provisions of the contract, since, if the conditions set forth therein do not occur, the guarantee provided by the Factoring Company expires and the Assignment, from *non-recourse* becomes *with recourse*, and, in case the Client has obtained an advance payment on the assigned receivables, he is required to return it to the Factor plus the interest, expenses and fees indicated in the contract. The Client also assumes the **risk of the revocation of the payments made by the Assigned Debtors**, which risk is represented by the fact that the Factoring Company is forced to return said payments to the creditors of the Assigned Debtors.

Maturity Factoring.
Maturity Factoring can be *with or without recourse*. This is a Factoring operation that provides for the payment of the consideration by the Assigned Debtor on a date set by mutual agreement between the Assignor-Supplier and the Factoring Company. The date may coincide with the maturities of the assigned receivables or may be later. The Factoring Company may thus grant the Assigned Debtors payment extensions for consideration, with respect to the maturity of the assigned receivables. The use of this service allows the Assignor-Supplier to reduce the internal costs of managing his commercial receivables, to schedule the flows related to collections, to obtain - in the event of non-recourse - from the Factor the payment guarantee and to arrange for a financing source.
In the case of *non-recourse* Maturity Factoring, the Client guarantees the existence of the assigned receivables, and the possibility for the Factoring Company to collect such receivables, and takes care of any **disputes of the Assigned Debtors**, also representing the **main risk at his expense**.
In the case of *recourse* Maturity Factoring, if the Assigned Debtors do not pay, the Assignor-Supplier must return to the Factor the amounts advanced as consideration for the assigned receivables, in addition to the agreed interest, expenses and fees. The **risk borne by the Client** is therefore linked to the **default of the Assigned**

Debtor.

3. MAIN ECONOMIC CONDITIONS

MAXIMUM APPLICABLE ECONOMIC CONDITIONS (EXCLUDING VAT) - The maximum applicable amounts (excluding VAT) that the Client is required to pay for any reason under the Factoring contract are shown in the following table:

	ITEMS	COSTS/AMOUNTS
ADVANCE PAYMENT RATES Applicable rate with civil division 365/366	**Advanced/postponed annual nominal rate**	Euribor 6m/ 3m/ 1m + 4.00 pp
	Default interest rates	Euribor 6m/ 3m/ 1m + 7.00 pp Late-payment Interest shall be calculated and applied in compliance with the limits referred to in Italian Law no. 108 of 7 March 1996 as subsequently amended and supplemented.
FEES	**Management Fee**	2%
	Fee for taking on the insolvency risk of assigned debtors	2%
OTHER CONDITIONS AND EXPENSES	**Fee for file instruction and contract registration (one-off)**	1,000.00 €
	Fee for credit line study	100.00 €
	Handling fee, for each document representing the assigned documents	50.00 €
	Fee for reproduction and duplication of accounting documents	50.00 €
	Fee for declarations made for use by auditors	100.00 €
	Fee for the assignment of credit notes	60.00 €
	Invoice dispute fee	60.00 €
	Fee for stock controls	200.00 €
	Fee for recalling bills, documents and/or other means of collection, both paper and electronic	100.00 €
	Fee for extensions of maturity of bills, documents and/or other means of collection	100.00 €
	Fee for outstanding payments against bills, and/or other means of collection, both paper and electronic	100.00 €
	Charges for sending periodic communications	3.00 €
	Fee additional Credit Line (TOP UP fee)	0,15% of the Additional credit limit on a quarterly basis
VALUTAS	Valutas for collection and account crediting	5 dd
	Valutas applied to disbursements	5 dd
Other	**Pending the adoption of the Resolution of the Interministerial Committee for Credit and Savings implementing art. 120 Consolidated Law on Banking, the capitalisation will take place on a monthly / quarterly basis**	

All specified considerations must be subject to VAT at the legal rate, where applicable. The expenses, taxes and fees deriving from whatever scope of the contract and/or invoices and/or receivables assigned, are the sole responsibility of the Client. The Factoring Company reserves the right to obtain reimbursement, in addition to the aforementioned ancillary charges, also of the out-of-pocket expenses incurred from time to time for the performance of the assignment (by way of example but not limited to: bank, postal, collection costs through third parties, payment of stamp duty on bills, accounting documents, etc.).

The AVERAGE OVERALL EFFECTIVE RATE (AOER) provided for by art. 2 of the usury law (Law 108/1996), relating to Factoring operations, referring to the period of validity of this Information Sheet corresponds to:

(*in vigore dal **01/10/2026***)	**Factoring**	
AMOUNT CLASS	***Up to 50,000 euros***	***over 50,000 euros***
AOER law (annualised average rates)	6,5800 %	5,3800 %
Threshold rate	12,2250 %	10,7250 %

The Average Overall Effective Rate (AOER) provided for in Article 2 of Law no. 108/96 (so-called "anti-wear law") relating to factoring operations may also be consulted by the client at the intermediary's headquarters on the sign affixed pursuant to paragraph 3 of the same article, as well as on the intermediary's website (www.leasingsolutions.bnpparibas.it).

METHOD OF PAYMENT – Bank transfer; collection order

CONTINGENCY PLAN - (according to D. Lgs. 1st September 1993, n. 385 as modified by art. 3 D. Lgs. 7th December 2023 n. 207). Company has prepared a Contingency Plan setting out the actions needed should it be necessary to change the index linked to the interest rate shown in this Information Notice. Possible changes to that index, due to the event that the original benchmark materially changes or ceases to be provided, will be communicated within 30 days, in written or in a durable medium, with the client allowed to withdraw within two months from the receipt of said communication. Any updating of the contingency plan will be communicated at the first available opportunity and, in any case, at least once a year. The Contingency Plan is always available on the Company website.

4. WITHDRAWAL AND COMPLAINTS

WITHDRAWAL – Without prejudice to the mandatory provisions of the law, the Factoring Contract has a duration of one year and is automatically renewed for an

equal period if one of the parties does not declare its intention to withdraw. The declaration of withdrawal must be sent to the other party by registered letter at least three months before the expiry of the contract. Withdrawing from the factoring contract takes place without penalty and without termination costs. The withdrawal from the contract does not void the validity and effectiveness of the assignments of receivables arising before the notice of withdrawal. Some contracts tailored to the needs of Clients may include predefined deadlines and special procedures for withdrawal.
In any case, if the Factoring Company unilaterally modifies the contractual conditions, when contractually provided and only in the case of justified reason, it must notify the Client with at least two months' notice. Amendments are considered approved if the Client does not withdraw, without charge, from the contract by the date of application of the amendment.

MAXIMUM TERMINATION TIMES OF THE CONTRACTUAL RELATIONSHIP – Fifteen days from the date of termination of the contract.

COMPLAINTS – Complaints must be sent to the Complaints Office of the Intermediary (Ph.no. + 39 02.67333333) [by post (PIAZZA LINA BO BARDI, 3 - 20124 MILAN, to the attn. Client Service), by email (bplg_it_reclami@bnpparibas.com)]. The Intermediary shall respond within 60 days of receipt of the complaint, without prejudice to the periods of suspension by law. If the Client is not satisfied (because the answer was - in whole or in part - negative, or because the decision, although positive, was not executed by the Intermediary) or has not received a response within 60 days, before appealing to the Judicial Authority, he may appeal to the Banking and Financial Arbitrator (BFA). To find out how to contact the Arbitrator, the Client can: consult directly the website www.arbitrobancariofinanziario.it; or consult the Guide containing the procedures and conditions regarding the appeal, available on the Intermediary website. The appeal with the Complaints Office or the BFA does not in any case deprive the Client of the right at any time to resort to the Judicial Authority or a Conciliation Body for the dispute: for this purpose, in the event of a dispute that may arise between the Client and the Intermediary regarding the interpretation and/or execution of the Contract, or having the same relevance, the conciliation procedure provided for by art. 40 of Legislative Decree 171/2003 n. 5 may be activated. In this regard, the Intermediary adheres to the "Banking Conciliator – Association for the resolution of banking, financial and corporate disputes – ADR" based in Rome, Via delle Botteghe Oscure no. 54 (phone 06674821 – Fax 0667482250 – e-mail: associazione@conciliatorebancario.it). The Intermediary and the Client mutually acknowledge and accept that in relation to the loan agreement, the preventive experimentation of the mediation procedure will take place before the Bank Conciliator, if envisaged by law as a condition of the admissibility of a legal action. The foregoing is without prejudice to the provisions of article 5, paragraphs 3 and 4, of Italian Legislative Decree no. 28 of 4 March 2010.

Legenda

- **Factoring Company or Factor**: is the Financial Intermediary/Bank, which purchases and/or manages the receivables assigned by the client;
- **Assignor-Supplier**: is the person who assigns the receivables to the Factoring Company;
- **Assigned Debtor**: is the natural or legal person who purchases the goods or services from the Assignor-Supplier and becomes the debtor;
- **Client**: is the person who enters into a Factoring Contract with the Factor;
- **Assignment of the Receivable**: is the legal act that allows the transfer of the receivable from the Assignor-Supplier to the Factor;
- **Non-recourse assignment:** is the Assignment whereby the risk of non-payment - total or partial - of the assigned receivable by the Assigned Debtor remains with the Client;
- **Non-recourse assignment**: is the assignment whereby the risk of non-payment - total or partial - of the assigned receivable by the Assigned Debtor is taken on by the Factor within the limits of the amount provided for each debtor;
- **Business Receivables**: are the receivables that the Client has towards his debtors as a result of the sale of goods or services produced in the exercise of the company;
- **Unapproved receivables**: are the receivables whereby the risk of insolvency of the Assigned Debtor is borne by the Client because the assignment is with recourse;
- **Approved Receivables:** are the receivables whereby the risk of insolvency of the assigned debtor is borne by the factoring company because the assignment is without recourse;
- **Advance or Advance Payment**: is the loan granted by the Factor to the Client through the payment of the Assigned Receivable before its expiration;
- **Default:** is the violation of a contractual obligation such as, for example, the non-payment of the debt by the Assigned Debtor**;**
- **Insolvency:** indicates the inability of the debtor to pay his debts;
- **Revocation:** is the action by which the creditors of the Assigned Debtor request the Factor to return the payment received from it;
- **Default Rate:** is the rate due for late payment of a sum of money;
- **Average Overall Effective Rate (AOER)**: is the interest rate published every three months by the Ministry of Economy and Finance as required by the law on usury. To verify whether an interest rate is usurious, therefore prohibited, it is necessary to determine the Threshold Rate, identifying, among all those published, the AOER of the FACTORING; the latter must be increased by a quarter, and a further four percentage points must be added to the result. In any case, the difference between the Threshold Rate and the Average Overall Effective Rate must not exceed eight percentage points. If the interest rate exceeds the Threshold Rate (calculated in the manner above) it is usurious;
- **Preliminary investigations**: are the procedures and formalities necessary for the disbursement of the loan and include the examination of the merits of the credit;
- **Valuta**: is the date of debiting or crediting a sum of money from which the interests, either receivable or payable, respectively, for the payee and the payer start.