

WESTERN UNION INTERNATIONAL BANK GMBH, ITALIAN BRANCH

Standard Terms and Conditions

These Standard Terms and Conditions govern Your relations with Us in relation to the Services that You request Us to execute. Words commencing with a capital letter are defined in clause 23 below.

You hereby represent and warrant that You are not a Consumer or a Micro-Enterprise. You must immediately inform Us if at any time You become a Consumer or a Micro-Enterprise.

To the fullest extent permitted by law, by the fact that You enter into these Standard Terms and Conditions and that You, as specified above, are not a Consumer or a Micro-Enterprise, You hereby expressly agree that the following shall not apply to You under these Standard Terms and Conditions:

- Italian Legislative Decree No. 385/1993, articles 126-*bis* through 126-*novies*;
- Italian Legislative Decree No. 11 of 27 January 2011, articles 3, paragraph 1, 5, paragraph 4, 10, paragraphs 1 and 2, 12, 12-*bis*, 13, 14, 17 and 25.

The contract entered into between You and Us will be governed by these Standard Terms and Conditions (or by these Standard Terms and Conditions as modified by Us and accepted by You in accordance with the provisions of clauses 19.3 and 19.4 below) and the Services that We perform will be performed on the basis of the details of the instructions given in the Confirmation that We have sent You. These Standard Terms and Conditions, the Written Confirmation, the Request and the Subscription of Services will together constitute the whole of the agreement between You and Us, subject to specific agreement(s) between You and Us that may be entered into in accordance with the provisions of these Standard Terms and Conditions.

You acknowledge and agree that, for purposes of applicable payment services law, Your submission of a Request to perform a transaction shall constitute Your express consent to Us executing the transaction as it is reflected in the Written Confirmation. You may withdraw Your consent only as permitted under the cancellation provisions contained herein under clause 7, subject to any restrictions or limitations set forth therein.

1 Benefiting from Our Services: the general principles governing Our commercial relations

- 1.1 You may make a Request by telephone, facsimile, electronic mail or by using the Online System. For the purposes of these Standard Terms and Conditions, a Request shall be deemed a payment order delivered by You for the execution of a payment transaction.
- 1.2 You shall ensure that the information You provide concerning the Beneficiary and the payment instructions are correctly transmitted to Us, in order to avoid any delay in the Beneficiary's receipt of the payment. We will do everything possible to rectify any error that may occur, but We cannot be held liable for any harm or loss caused by errors or inaccuracies contained in Your Request.
- 1.3 We agree to process transactions for You in accordance with Your Request on the same day of the Request if the Request is received before 3 p.m. on a business day (Central European Time). The deemed time of receipt of Your Request by Us shall be as follows: (i) Requests made on the Online System are received at the time that the Request is confirmed on the Online System; (ii) Requests by phone are deemed received at the time the Request is confirmed with the dealer; and (iii) Requests by fax are deemed as received at the time the fax is received by Us at Our offices. Requests received after the cut-off time of 3 p.m. (Central European Time) or on a day other than a business day will be deemed to have been received on the next business day.
- 1.4 Requests made by fax can be difficult to read, or Requests made by telephone can be difficult to hear. Accordingly, for each Request that You make by letter, fax or phone We will send You

a Written Confirmation setting out the relevant details of the instructions that You have given Us, as We have understood them, confirming to You both the price applied by Us and accepted by You and the charges associated with the Request concerned. For Requests made via the Online System, Confirmations will be sent electronically. Once We have received Your Request, such Request is binding upon You, unless these Standard Terms and Conditions expressly provide otherwise. We will inform You in Your Confirmation of the deemed time of receipt of a Request. For the avoidance of doubt, We will not execute a payment transaction for You until a Request has been received, subject to clause 6.

- 1.5 The Confirmation is an important document, and We request that You verify the Confirmation when You receive it and inform Us immediately by fax or phone if You consider that any of the details of Your instructions specified in the Confirmation are incorrect. If We do not receive any notification of an error or omission in accordance with the conditions stipulated above from You, We will execute Your Request on the basis of the details of Your instructions set out in the Confirmation.
 - 1.5.1 If We receive such a notification from You, We will double-check the details of the Confirmation in relation to Our record of the communication whereby Your Request was made, whether a phone recording or any other type of record. We will inform You of the results of Our verification and, on request, will provide You with a copy of the records of the communications concerned, whether phone recordings or any other type of record.
 - 1.5.2 If this new verification shows that the Confirmation is in conformity with the record, whether a telephone recording or any other type of record, of the communication whereby the Request concerned was made, We reserve the right to continue to perform the Services described in the Confirmation. If however You Request a modified Confirmation, We will do everything that We reasonably can to provide this, but We cannot guarantee in this case that the commercial terms and conditions indicated in the initial Confirmation can be complied with and You alone must bear the financial consequences.
 - 1.5.3 If on the contrary, this new verification reveals that the Confirmation did not conform to the record, whether this was a phone recording or any other type of record, of the communication whereby the Request concerned was made, We undertake to remit to You a modified Confirmation as quickly as possible.
 - 1.5.4 With regard to the above provisions concerning Confirmations, We would like to draw Your attention to the fact that telephone conversations with Our clients are always recorded, in order to protect both Your interests and Ours, in the unlikely event of a disagreement.
- 1.6 If You have not received the Confirmation within one (1) business day following a Request, We request You and You undertake to inform Us immediately of this non-receipt by telephone.
- 1.7 It is necessary that You verify the details of Your instructions set out in Our Confirmation as soon as You receive it. By making payment to Us, You confirm that We have correctly understood Your Request as presented in the Confirmation. A contract will be concluded between You and Us at the time a Confirmation is received by You, and, in any case, when the Service concerned is performed by Us in accordance with a Request.
- 1.8 For the purposes of this clause 1.8, the time of receipt of a payment order shall be deemed to be either (i) the date of receipt by Us of the payment to Our benefit provided for in clause 6.1 below or (ii) the date for delivery of the funds agreed between You and Us as indicated in the Confirmation (in this case, You undertake to inform Us in Writing of the requested value date for delivery of the funds at least three (3) business days before this date. We will inform You of the deemed time of receipt of a payment order. If You do not inform Us of the value date for the delivery of the funds within the aforesaid timeframe, We shall not be obliged to fulfil Your order and will not incur any liability for failure to comply with the value date that We were notified of late. We wish to draw Your attention to the provisions of clause 7.2.5 below, which authorise Us to cancel any Request under these circumstances. If, however, We choose to continue to perform the Service and We realise that We are unable to comply with the value date that We were informed of late, We will inform You of this as soon as possible). We will deliver the electronic funds transfer payment(s) requested by You as follows:
 - (i) if the payment is to be delivered in the EEA and in euro, payment will be delivered to

the account of the Beneficiary's payment services provider by no later than the end of the business day following the time of receipt by Us of the payment order pursuant to clause 6;

- (ii) if the payment is to be delivered in any EEA currency other than euro but in the EEA, the payment will be delivered to the account of the Beneficiary's payment services provider by no later than the end of the fourth business day following the time of receipt by Us of the payment order pursuant to clause 6; and
- (iii) payment transactions to be delivered outside of the EEA or in any non-EEA currency shall be processed and delivered by Us in accordance with Our standard processing times. For avoidance of doubt, in the event that funds form part of a Holding Balance, processing times will be measured from the date of delivery requested by You.

1.9 You may instruct a third party to electronically deliver a certain amount of funds for Your benefit into a correspondent bank account designated, owned and maintained by Us (the "**Incoming Payment**"). You shall require that the third party sender includes Your name and company ID as designated by Us in the memo or reference line of any such Incoming Payment. We may, in Our sole discretion, attempt to contact the third party sender to secure any additional information that may be needed to ensure accurate processing of the Incoming Payment. We shall not be liable to You for any loss, damage, cost or expense incurred by You as a result of any delay in delivery of the Incoming Payment which occurs in connection with the receipt by Us of incomplete or inaccurate Incoming Payment information. Following Our receipt and confirmation of the Incoming Payment, We will deliver the Incoming Payment to You and We will charge You separately for the fees owed by You in relation to the execution of the Incoming Payment.

1.10 When We accept an Incoming Payment from a third party and the Incoming Payment is not credited to an account maintained by Us for the purposes of executing Your payment transactions, We shall make such Incoming Payment available to You immediately after the Incoming Payment has been received by Us. Where You elect to have such Incoming Payment directed to Us, We shall ensure that the credit value date shall be no later than the business day on which the amount of the Incoming Payment is credited to the correspondent bank account designated, owned and maintained by Us. Where the Incoming Payment does not involve a (i) currency conversion; or (ii) involves only a currency conversion between euro and sterling or another EU currency, between sterling or another EU currency, or between two EU currencies, We shall ensure that the Incoming Payment is at Your disposal immediately after it is credited to the correspondent bank account designated, owned and maintained by Us.

2 Licence Agreement and Special Terms and Conditions for Users of the Online System

2.1 By using the Online System or by making a Request by telephone, facsimile or electronic mail, You agree to be bound by these Standard Terms and Conditions and to comply with them. We may ask You to sign several forms in order to be authorised to use the Online System. Subject to Your acceptance of these Standard Terms and Conditions and Your compliance with them, We grant You a licence to use the Online System, solely for the purpose of accessing the Services.

2.2 The licence that is granted to You is non-exclusive and non-transferable. The Online System must be used only by You and solely for Your internal professional needs.

2.3 The Online System and all reproduction rights and other intellectual property rights relating to the Online System are and will remain Our exclusive property.

2.4 You can only use the Online System to access the Services as part of normal business activity, in compliance with any applicable laws, regulations and international treaties. You must ensure that access to the Online System is limited to those of Your employees or representatives whose functions require them to access the Online System as part of normal business activity. You must make each of these employees or representatives aware of these Standard Terms and Conditions and ensure that no persons or legal entities permitted to have access to the Online System contravene these Standard Terms and Conditions or allow any other party to contravene them.

2.5 Except in circumstances expressly provided for by law, You must not duplicate or modify the Online System or its components; similarly, You must not carry out any decompilation operation

on all or part of the Online System, or seek to copy or reproduce its operation or source code by any other means.

- 2.6 You must keep in Your premises a recording of all Requests that are transmitted to Us.
- 2.7 We are authorised by the mere fact of receiving a Request from You to perform such Request.
- 2.8 The responsibility relating to the transmission of the Request to Us lies with You, and You must verify that all the information contained in Your Request is correct before the Request is transmitted to Us.
- 2.9 If You discover an error in the Request after its transmission, You must immediately notify Us in Writing.
- 2.10 Should errors occur in the Online System or in Our systems, resulting in the Online System, the software or the Services no longer being available for use, You must use another method to transmit a Request to Us.

3 Your use of the Online System

- 3.1 Unauthorised use on Your part of the Online System will constitute failure to comply with, and breach of, the terms of the licence that was granted to You under the terms of these Standard Terms and Conditions.
- 3.2 By Your agreement to these Standard Terms and Conditions, and in Your capacity as User of the Online System, You confirm that You, Your employees and Your representatives will be bound by and must comply with these Standard Terms and Conditions. The person agreeing to these Standard Terms and Conditions on Your behalf in writing, in Your capacity as User of the Online System, represents and warrants that she/he is Your duly authorised Representative and that she/he has the powers necessary to make undertakings that are binding on You in Your capacity as User of the Online System in respect of these Standard Terms and Conditions.
- 3.3 We shall use the information supplied below by You, in Your capacity as User of the Online System, to create for You an account enabling the User to access the Online System. In Your capacity as User of the Online System, You declare and warrant that the information supplied is accurate, and agree to inform Us of any changes relating to it.
- 3.4 In Your capacity as User of the Online System, You must appoint individuals to act on Your behalf as Security Administrator and Assistant Security Administrator. The Security Administrator is the person who has the power to determine who can access and use the Online System on Your behalf. The Assistant Security Administrator will act as a backup to the Security Administrator if the latter loses or forgets its Online System Access Methods.
- 3.5 We will provide access to account information service providers and payment initiation service providers (each as defined in the Italian Legislative Decree No. 385/1993) ("TPPs") to Your account designated by Us for the purposes of executing Your payments to the extent that such account is accessible online on the Online System provided that:
 - (i) You have contracted with a TPP that is appropriately authorised or registered with the Bank of Italy or an equivalent regulator in the EEA;
 - (ii) You have expressly consented to such TPP being given such access; and
 - (iii) the TPP adheres to any relevant access protocols that We may apply from time to time.

4 Support services

We will provide You with support for the use of the Online System to access the Services by placing at Your disposal Our support staff during office hours. We can be reached at the contact details stated in clause 18.1.

5 Circumstances where We cannot accept Your Request

- 5.1 We cannot accept Your Request in the following circumstances:
 - 5.1.1 If You have not complied with these Standard Terms and Conditions or any other agreement or arrangement concluded with Us, including but not limited to the non-receipt of the transfer of

funds/sums that You owe Us;

- 5.1.2 Where accepting and/or executing the Request would, in Our sole discretion, be unlawful or illegal, or would contravene the requirements stipulated by a regulatory body, or would as determined by us in Our sole discretion generate expenses or costs that are unduly high for Us or would otherwise contravene applicable laws;
- 5.1.3 Where there are reasonable grounds to believe that, for Us, executing the Request would constitute a criminal offense;
- 5.1.4 if You cease Your payments or admit that You are generally unable to settle Your debts when they become due for payment, if You are in a state of insolvency, if You have ceased Your activities, if You are insolvent or over indebted if any other company belonging to Your Group has become insolvent; or
- 5.1.5 if We are prevented, by an event or circumstances out of Our control, including any Force Majeure Event, from executing the Request.
- 5.2 If We decide, pursuant to the provisions of clause 5.1 above, not to accept a Request or not to perform a Service, or decide to delay the handling of a Request or performance of a Service, We will notify You in Writing to that effect as soon as possible, save for instances where We are legally restricted from informing You, no later than the following business day. We will provide You with the reasons why We did not accept Your Request to the extent We are legally permitted to do so. If Our refusal to deal with Your Request is caused by a material error which can be corrected, We will provide You with the process to be followed by You to correct such material error.

6 Payments from You

Settlement of Requests by You

- 6.1 Regardless of whether or not We have issued a Confirmation, unless otherwise agreed in Writing, You must irrevocably transfer the funds pursuant to a Request or payment order into an account maintained by Us for the purpose of executing Your payment transactions, the details of which will be communicated by Us to You (by means that We shall have agreed or specified in due time), before We make any payments in Your name. You agree to promptly deliver the payment to settle Your obligations under a payment order to Us in final, non-revocable cleared funds (i.e. not subject to recall).
- 6.2 If the said funds are not received, We may be led to delay performance of the Services and the Beneficiary may receive the payment due to it late. In this circumstance, We cannot be held liable for any loss, costs, charges or expenses incurred by You or Your Beneficiary insofar as We shall have been put in a position where We were unable to adhere to the value date stated in the Confirmation or that was agreed between You and Us in Writing, which could only be adhered to on condition that the funds were received by Us in conformity with the provisions of these Standard Terms and Conditions.
- 6.3 Where You place funds with Us into an account maintained by Us for the purpose of executing Your payment transactions in the same currency as such account, We shall ensure that the amount is made available to You and value dated no later than the end of the next business day after the receipt of the funds.

Payment of Our Fees and Charges

- 6.4 You understand and agree that We will charge certain fees for the Services. These fees shall be set forth in a fee schedule that will be provided to You from time to time or upon Your express request. Unless otherwise agreed in Writing, We may change the fees charged for the Services at any time upon one (1) month notice to You. If you were or should You become a Micro-Enterprise, this period shall be two (2) months.
- 6.5 Payments that remain due to Us from You after the date they are due (without prejudice to Our other rights and without it being possible for this provision to be considered as constituting an obligation for Us to grant You credit facility) will bear interest at the EONIA ("**Euro Over Night Index Average**") rate increased by 4% per annum. This interest will start to accrue as from the due payment date and will be calculated on a daily basis.

6.6 For the avoidance of doubt, You agree that We may deduct our fees from an Incoming Payment or from any fund delivered to Us for the purposes of executing a payment transaction pursuant to a Request.

7 Cancellation

7.1 Cancellation on Your initiative

In the event of cancellation by You of a Request (which You can only effect if Your payment order has not yet been received by Us as provided for under clause 1.8 above and at the latest at the end of the business day preceding the date of execution of the payment as provided for under clause 1.8 above) prior to any payment made by Us pursuant to these Standard Terms and Conditions, We may have to interrupt any measure that We have initiated in execution of Your Request and You will be required to indemnify Us in full for all losses, expenses, damages, costs and disbursements that We have incurred as a result of this interruption or cancellation.

7.2 Cancellation on Our initiative

We shall have the right to cancel and not execute a Request, regardless of whether or not a Confirmation has been issued and whether or not the payment order has been received by Us, in any of the following circumstances:

7.2.1 if You have not complied with these Standard Terms and Conditions or any other agreement or arrangement concluded with Us, including but not limited to the non-receipt of the transfer of funds/sums that You owe Us;

7.2.2 where accepting and/or executing the Request would be unlawful or illegal, or would contravene the requirements stipulated by a regulatory body, or would as determined by us in Our sole discretion generate expenses or costs that are unduly high for Us or would otherwise contravene applicable laws;

7.2.3 where there are reasonable grounds to believe that, for Us, executing the Request, would constitute a criminal offense;

7.2.4 if You cease Your payments or admit that You are generally unable to settle Your debts when they become due for payment, if You are in a state of insolvency, if You have ceased Your activities, if You are insolvent, if any other company belonging to Your Group has become insolvent; or

7.2.5 if You omit to inform Us of the desired value date pursuant to clause 1.8 above; or

7.2.6 if We are prevented, by an event or circumstances out of Our control, including any Force Majeure Event, from executing the Request.

7.3 If We decide, pursuant to the provisions of clause 7.2 above, to cancel a Request that was duly accepted, We will notify You as soon as possible.

7.4 In the event of the cancellation, pursuant to clause 7.2 above, of a duly accepted Request, We may have to interrupt any measure that We have initiated in the performance of Your Request and You will be required to indemnify Us in full for all losses, expenses, damages, costs and disbursements that We have incurred as a result of these measures, this interruption or cancellation.

8 Holding Balances

8.1 Funds may be maintained in a Holding Balance for a maximum of ninety (90) days. The funds maintained in a Holding Balance will bear no interest. You shall be responsible for all risks (including without limitation, fluctuations in the value of the currency held) associated with maintaining Holding Balances in one or more foreign currencies. If We do not receive a timely Request for the disposition of such funds prior to the expiry of the ninety (90) day period, the funds will be converted to Your home currency at the then prevailing exchange rate(s) and returned to You.

8.2 We will not use the funds provided by You. The funds received by You will be deposited in a specific account.

9 Standing Order Instructions

- 9.1 If You submit a Standing Order Instruction to Us, You authorise Us to accept and act in accordance with the Standing Order Instruction. Each Standing Order Instruction shall be effective only after We have received it and have had a commercially reasonable opportunity to act upon it. Each Standing Order Instruction must set out the currency, the amount, the Standing Order Effective Period and delivery instructions (if any). Standing Order Instructions are accepted on business days between 9 a.m. and 3 p.m. (Central European Time).
- 9.2 If the Target Rate becomes Sustainable and Purchasable during the Standing Order Effective Period, We will execute the Standing Order Instruction and send You a Confirmation. For avoidance of doubt, unless You cancel the Standing Order Instruction in accordance with clause 9.3 below, the Standing Order Instruction will be binding on You once the Target Rate becomes Sustainable and Purchasable during the Standing Order Effective Period and You will be liable to Us for the full amount payable pursuant to the Standing Order Instruction. You agree to promptly review each Confirmation for accuracy and immediately advise Us of any error or discrepancy therein.
- 9.3 Standing Order Instructions may not be cancelled by You at any time after the Target Rate has become Sustainable and Purchasable. In order to cancel a Standing Order Instruction during the Standing Order Effective Period, We must receive from You a Written instruction directing cancellation and such cancellation shall be effective once We will have had a commercially reasonable opportunity to act upon such Written instruction, before the Contract Funds have been purchased by or sold on Your behalf. In the absence thereof, We shall act in accordance with the Standing Order Instruction and You shall be liable for the amount payable pursuant to the Standing Order Instruction.
- 9.4 If the Target Rate does not become Sustainable and Purchasable during the Standing Order Effective Period, the Standing Order Instruction shall automatically expire at the end of the Standing Order Effective Period. Unless otherwise stated in the Standing Order Instruction, Standing Order Instructions shall remain in effect until 11:59 p.m. (Central European Time) on the last day of the Standing Order Effective Period.

10 Right to convert

- 10.1 We shall use reasonable endeavours to provide the Services in accordance with Your Instructions. However, in the event You provide an Instruction to Us for the initiation of a payment in a particular currency (the "Instruction Currency") that is different from the currency in which the Beneficiary's payment account is kept and maintained (the "Beneficiary Currency"), You hereby agree that We shall have the right to initiate the payment in the Beneficiary Currency and to convert the Instruction Currency into the Beneficiary Currency by applying an exchange rate of 2% above (i) the interbank market rate prevailing at the time the transaction is processed or (ii) if the interbank market rate is not used, such other rate which is applied to the transaction by Our counterparty bank (a "Currency Conversion"). You hereby acknowledge and accept that this Currency Conversion may result in two consecutive currency conversions. Details of the interbank market rate are publicly available online on the trading platforms of electronic broking services of Thomson Reuters and, upon request, We shall confirm to You the current interbank market rate transaction.
- 10.2 10.2 You acknowledge and accept that in cases where We execute a Currency Conversion, the Confirmation provided by Us to You will not state the foreign exchange rate applied to the Currency Conversion, because, at the time the Confirmation is issued, We will not be able to predict whether or not a Currency Conversion will be necessary. It is understood that once We have become aware of the foreign exchange rate to be applied to a Currency Conversion, We shall be under no obligation to inform You about such foreign exchange rate, unless You request such information.

11 Indemnification and limitation of liability

- 11.1 You agree to indemnify Us in full for all losses, damages, costs and expenses incurred by Us or that We are obliged to pay in relation to any Request made by You.
- 11.2 Unless stipulated otherwise in these Standard Terms and Conditions, all representations, warranties, conditions or other terms provided for by law are set aside to the maximum extent

permitted by law.

- 11.3 We shall not be liable to You and cannot be considered as having failed to perform Our obligations on the basis of these Standard Terms and Conditions in the case of a delay in executing, or the failure to execute, a Request that was duly accepted if the delay or non-execution is attributable either in full or in part to any event ascribable to You or to a third party, or owing to a Force Majeure Event, namely any event that is totally impossible to prevent, even if foreseeable and/or resulting from internal circumstances, including any interruption of services resulting from strikes, accidents of any kind, difficulties affecting the transmission network, or any virus likely to affect the computer networks or systems; or any fault on the part of the managers of these networks or systems, or because of Market Disturbance.
- 11.4 If a quoting error occurs due to a typographical error made by Us or there is an obvious mistake in an exchange rate quote We provide to You in relation to an Instruction made by telephone or facsimile or letter or email (the "**Quoting Error**"), We shall not (other than in case of Our wilful misconduct ("dolo") or gross negligence ("colpa grave")) be liable for any damages, claims, losses, liabilities or costs arising from the Quoting Error. We will make reasonable efforts to correct the Quoting Error and recover the funds involved in the relevant transaction. Any dispute arising from a Quoting Error will be resolved on the basis of fair market value as determined by Us acting reasonably, of the relevant currency at the time the Quoting Error occurred.
- 11.5 To the fullest extent permitted by law, We cannot accept any liability towards You for any indirect loss or damage (loss of profit, know-how, clients or other), costs, expenses (including without limitation the cost of lawyers' fees and disbursements) or other claims for indirect damage, regardless of its nature (and regardless of whether it was caused by Us, Our employees, Our representatives or other parties) incurred on the occasion of, or in relation to, any Request or Services executed or performed, or that was due to be executed or performed, in accordance with these Standard Terms and Conditions. Similarly, We cannot accept any liability (other than in case of our wilful misconduct ("dolo") or gross negligence ("colpa grave")) for any omission under the conditions provided for in these Standard Terms and Conditions.
- 11.6 You expressly agree that any unauthorised or incorrectly executed payment transaction and any claim for damages or losses of any kind whatsoever arising hereunder must be notified to Us as soon as You are aware of such unauthorised or incorrectly executed payment transaction or claim and in any case within two (2) months of the circumstances that allegedly caused the incident giving rise to the unauthorised or incorrectly executed payment transaction or claim. Notwithstanding any other provision in these Standard Terms and Conditions to the contrary, provided that the notification requirements in this clause 11.6 have been met, should any payment be made by Us after receipt of such notification, pursuant to a Request which has not been authorised by You then We shall forthwith refund the amount of the payment delivered to the Beneficiary in the currency of the payment so delivered as if the unauthorised or incorrectly executed payment transaction had never occurred no later than the end of the business day following the day on which We become aware of the unauthorised or incorrectly executed payment transaction. The credit value date of the refund shall be no later than the date on which the unauthorised or incorrectly executed transaction was debited (and where delivered to the Beneficiary in the currency of the payment so delivered). Nothing in this Section 11.6 shall be construed to limit Your liability for any and all losses incurred in respect of an unauthorised payment transaction where You have acted fraudulently or have with intent or gross negligence: (a) failed to comply with these Standard Terms and Conditions; (b) failed to notify Us without undue delay on becoming aware of the loss, theft, misappropriation or unauthorised use of the Services; or (c) failed to take all reasonable steps to keep Online Systems Access Methods or other personalised security features secure.
- 11.7 This clause 11.7 shall apply solely if You were or should You become a Micro-Enterprise. You expressly agree that any unauthorised or incorrectly executed payment transaction and any claim for damages or losses of any kind whatsoever arising hereunder must be notified to Us as soon as You are aware of such unauthorised or incorrectly executed payment transaction or claim and in any case within thirteen (13) months of the circumstances that allegedly caused the incident giving rise to the unauthorised or incorrectly executed payment transaction or claim; therefore should any payment be made by Us, pursuant to a Request which has not been authorised by You or which was not correctly executed by Us, then We shall forthwith refund

the amount of the payment (and where delivered to the Beneficiary in the currency of the payment so delivered), or at Your option re-execute the payment. Provided that You have not acted fraudulently and that You have notified Us in accordance with clause 11.6, You shall not be liable for any losses (excluding foreign exchange losses) incurred by either party in respect of such unauthorised payment transaction which arise following notification made pursuant to clause 11.6. You shall be liable to Us up to a maximum of fifty (50) euro for any losses incurred by You or Us prior to notification to Us, as required pursuant to clause 11.6, where You has failed to keep Online System Access Methods or any other security features used in submitting Instructions safe and secure. Nothing in this clause 11.7 shall be construed to limit Your liability for any and all losses incurred in respect of an unauthorised payment transaction where You have acted fraudulently or have with intent or gross negligence: (a) failed to comply with these Standard Terms and Conditions; (b) failed to notify Us without undue delay on becoming aware of the loss, theft, misappropriation or unauthorised use of the Services; or (c) failed to take all reasonable steps to keep Online Systems Access Methods or other personalised security features secure.

- 11.8 We will indemnify You for any damages, costs and disbursements that You are sentenced to pay by a court on the grounds that Your use of the Online System in accordance with the provisions of these Standard Terms and Conditions constitutes a breach of the intellectual property rights of a third party, provided that:
 - 11.8.1 You notify Us promptly of any claim or action, or risk of a claim or action, that is being or may be made or brought by a third party in relation to the Online System;
 - 11.8.2 We have control over all actions, claims or proceedings relating to the Online System;
 - 11.8.3 You do not accede to the request and You do not admit to any responsibility or liability whatsoever in the context of these actions, claims or proceedings without Our Written approval; and
 - 11.8.4 You cooperate fully with Us in the context of these actions, claims or proceedings relating to the Online System.
- 11.9 With the exception of what is provided for in clause 11.8 above, to the fullest extent permitted by law, We cannot accept any liability in relation to any claims made against You by any third party.
- 11.10 We agree to do all that We reasonably can, within the limits of the state of the art, to ensure the correct operation of the Online System under optimum conditions, and to execute the Requests that are transmitted to Us through the Online System. Accordingly, all personal information, and in particular banking data, codes and Online System Access Methods that You enter will be systematically encrypted. However, We will not assume any liability, to the fullest extent permitted by law, with regard to the circulation and conservation of data or its transformation or use by third parties and will not accept any liability for any losses or costs that You may incur or bear as a result of:
 - 11.10.1 malfunctioning of the Online System, of Our or Your telecommunications systems or networks, resulting in it being impossible to use all or part of the functions that they should offer;
 - 11.10.2 unavailability of all or part of the Service caused by a malfunction of the Online System, of Our or Your systems, of any ancillary equipment or telecommunications networks, or any other circumstance;
 - 11.10.3 delay or error in the performance of a Service or the execution of a Request caused by the Online System, Our or Your systems, any ancillary equipment or telecommunications networks, or any other circumstance.
- 11.11 You acknowledge that:
 - 11.11.1 the security of information transmitted through electronic means cannot be guaranteed and the transmission of Requests and Confirmations takes place at Your risk. You authorise Us to act in conformity with the Requests, in the format and in accordance with the content that We receive; and
 - 11.11.2 the right to use the Online System is granted to You subject to compliance with the provisions

of these Standard Terms and Conditions.

- 11.12 Notwithstanding the other exclusions and limitations of Our liability provided for in these Standard Terms and Conditions, any liability that We incur in relation to the Services performed or due to be performed by Us in accordance with these Standard Terms and Conditions will be limited to the value in euro of the transaction concerned on the value date of the said transaction or, if no value date has been agreed, on the date of the Request concerned.

12 Complaints

- 12.1 With respect for the regulations regarding transparency issued by the Bank of Italy, We adopt internal procedures for dealing with complaints.

You can raise a complaint with Us by: (i) sending an email to: reclami@westernunion.com; (ii) telephoning on +39 06 87410437; (iii) visiting Our offices in person at Western Union International Bank GmbH, Italian branch, Via Virgilio Maroso n. 5000142 Rome, Italy and/or (iv) writing to Us at [=], marked for the attention of the Customer Care Manager, Compliance Department.

- 12.2 We will always try to resolve concerns by the close of the third business day. Where this is not possible, We will acknowledge the complaint within 5 business days of the date of receipt of such complaint.

- 12.3 We will investigate any complaint and will send a reply to You within 15 business days of the date of receipt. If We are unable to provide a full response within 15 business days of receipt for reasons beyond Our control, We shall send a holding reply, clearly indicating the reason for the delay and specifying a deadline for a full reply, which will be no later than 35 business days after receipt of the complaint.

- 12.4 If You are not satisfied or have not received a response from Us to Your complaint, before taking matters further, You can go to the Ombudsman (ABF – Arbitro Bancario Finanziario). The methods of access to the procedures, their descriptions and the composition of the deciding body and all other relevant information regarding the Italian Banking Ombudsman, are available on their website www.arbitrobancariofinanziario.it.

- 12.5 A copy of Our handling procedure is available upon request and can also be downloaded from http://business.westernunion.co.uk/international-payments/risk-management/fxoptions/about-mifid/WUIB_Complaints_handling.pdf.

13 Representations and warranties

By accepting these Standard Terms and Conditions in Writing, You make the following representations and undertake that, both on the date of accepting these Standard Terms and Conditions in writing and on the date of any Requests made by You:

- 13.1 You have the capacity, and have received all the necessary authorisations, to subscribe to the Services and make Requests;
- 13.2 The Representative(s) signing the Requests and accompanying confirmations in accordance with these Standard Terms and Conditions are duly authorised to do so by virtue of the powers of attorney attached to this document, which You may modify whenever deletions or additions become necessary. Such modifications must be confirmed in Writing by an existing authorised signatory;
- 13.3 Your Requests, and all payments to which they pertain, are made in conformity with these Standard Terms and Conditions, constitute for You a binding commitment, are enforceable against You, and will not contradict or breach the terms of any contract or agreement that You have concluded;
- 13.4 All Requests made by You, and all payments to which they pertain, are legal, in direct relation to Your commercial or professional payment requirements, and are not made for speculative ends;
- 13.5 You have the necessary authorisations and agreements to make the payments that are the

¹ Please confirm whether you need to include more details about who to contact to make a complaint in Italy.

- subject of each Request made by You;
- 13.6 You have taken and will take all appropriate measures to protect the data and/or software stored or loaded in Your computer equipment from contamination by viruses and intrusion attempts;
- 13.7 The Services are being used by you solely for business/commercial purposes and that each use of the Services by You is exercised to manage the risk associated with an asset or liability owned or incurred in the conduct of Your business;
- 13.8 You act as a principal and have legal title to all funds used in connection with the Services, and that any transaction conducted with Us is being undertaken in accordance with applicable law. You also confirm that you will not act on the account of a third party.
- 14 Indemnification relating to faxes and other means of telecommunication**
- 14.1 You agree to indemnify Us, and discharge Us from all liability, in respect of any action, proceedings, liability, responsibility, claims, requests for damages, costs, losses and expenses that may be the consequence of the execution of instructions transmitted by fax or any other telecommunication means coming, apparently, from You or Your representatives, managers, employees or authorised agents.
- 14.2 You agree, at Our request, to send Us Your Confirmation for all instructions sent by fax or by any other means of telecommunication to enable verification by telephone or any other means acceptable to Us; in any case however, the absence of a Confirmation or verification, or any difference between a Confirmation or Request and the instructions originally received by fax cannot in any way reduce Our rights to indemnification or to recover sums due, in application of the provisions of clause 14.1 above.
- 15 Compliance with the regulations relating to exchange control, anti-money laundering and FATCA**
- 15.1 You undertake to comply with all the laws and regulations applicable to exchange control and anti-money laundering in relation to any Request and undertake to respect Our own obligations with regard to such laws and regulations. You understand that We take appropriate measures to ensure that We are not participating or assisting in money laundering or terrorist financing. You guarantee that all information contained in Your Subscription for Services and in Your Request is accurate and that the transfer of funds will not constitute a breach of the laws or regulations applicable to exchange control and anti-money laundering. We may communicate any information that You have given Us to any correspondent bank, Austrian, Italian or foreign regulatory or judicial authority, at Our discretion, if We consider it necessary or desirable to do so. By signing the form "Subscription for Services", You expressly agree, for the purposes of this clause 15.1, to release Us from Our obligations relating to banking secrecy.
- 15.2 Additionally, in order to carry out the transactions described in these Standard Terms and Conditions, We have recourse to various entities in Our group through outsourcing agreements. For that purpose, We may communicate to these entities any information that You transmit to Us, in conformity with the terms and conditions of the said outsourcing agreements. By signing the form "Subscription for Services", You expressly agree, under the terms of this clause 15.2, to release Us from Our obligations relating to banking secrecy.
- 15.3 You agree that We may, at Our sole discretion, disclose any transaction-related information in order to satisfy Our legal obligations under applicable law, including but not limited to anti-money laundering, trade and economic sanctions laws and/or regulations, or as may otherwise be required by law or court order. Furthermore, such disclosure may be made to any governmental agency, body or department that exercises regulatory or supervisory authority with respect to Our operations, where such disclosure is made to satisfy routine governmental audit or examination requirements or as part of informational submissions required to be made to such governmental entities in the ordinary course of business. Upon request, You agree to provide any additional information that We may need to satisfy Our obligations referred to in this clause.
- 15.4 If You breach these laws or regulations, You agree that We will retain all sums or funds that have been remitted to Us in compliance with these Standard Terms and Conditions and/or that We shall not execute a Request if We are ordered by any regulatory authority (including any foreign regulatory authority) not to execute it; these funds will not bear interest that will be due

by Us.

- 15.5 You agree that all transactions under these Standard Terms and Conditions may be processed by Us or may be processed on Our behalf by one or more of Our affiliated group companies, one or more of which may be located outside of Italia and the European Union. As such, all transactions, wherever originated, are processed in accordance with the laws and regulations of the jurisdiction where the transaction is being processed, including but not limited to those laws and regulations relating to anti-money laundering, anti-terrorism and foreign asset control. Personal data can be processed only in accordance with conditions set out in clause 21 below.
- 15.6 For the avoidance of doubt, the parties acknowledge and agree that it is Your responsibility to determine the source of the payment(s) and the chapter 3 and chapter 4 status of the payee in accordance with United States Internal Revenue Code sections 861 through 865, 1441 through 1446 and 1471 through 1474, and that the parties' expectation is that We would not know or have reason to know of the source of the payment(s) and the withholding status of a payment to a payee. Accordingly, You represent and warrant to Us that, to the extent the U.S. regulations under code section 1441 through 1446 and 1471 through 1474 apply to Your transaction, You have determined the chapter 3 and chapter 4 status of the payee in accordance with Internal Revenue Code sections 1441 through 1446 and 1471 through 1474, and the regulations promulgated thereunder, and have withheld the appropriate amount, if any, required. You shall indemnify and hold Us harmless from and against any claims by the U.S. Internal Revenue Service ("IRS") for tax, interest, and penalties, and expenses incurred by Us arising out of or in respect of Your under-withholding or other noncompliance with respect to the IRS withholding rules, including but not limited to the Foreign Account Tax Compliance Act ("FATCA"). This indemnity will survive the completion of any payment and the termination of these Standard Terms and Conditions.

16 The security of the Online System Access Methods

- 16.1 A Request will be considered to have been authorised by You if it was transmitted using the Online System Access Methods, subject to the transmission containing the amounts, currencies, and payment details. You agree to be solely responsible for the protection of the Online System Access Methods and agree that the use of the Online System Access Methods constitutes a valid instruction from You, whether it was authorised or not (except for what is provided in clause 11.7 above). You agree to notify Us immediately if an Online System Access Method has been disclosed, or if this is suspected, and You agree to indemnify Us and discharge Us from all liability of any kind that We may incur or bear as a result of such disclosure.
- 16.2 Your Security Administrator must keep an up-to-date list of authorised users of the Online System. We will have the right to consider that any user of the Online System is a user authorised by You.
- 16.3 Your Assistant Security Administrator must give Us his or her personal Online System Access Methods if the Security Administrator requires a new Online System Access Method.
- 16.4 You accept that, once a Request has been transmitted, We have the right to take it into account and execute the Request made on the Online System immediately.

17 Duration of these Standard Terms and Conditions, termination and withdrawal

- 17.1 These Standard Terms and Conditions have indeterminate duration and will remain in effect between You and Us until terminated in accordance with this clause 17.
- 17.1.1 You may only submit a Request once We have: (i) verified Your identity and the purpose for You requiring the Services; and (ii) sent You a formal communication welcoming You as a client of Ours.
- 17.1.2 You may withdraw from these Standard Terms and Conditions at any time, without being charged any penalties or further charges for the termination, by giving Us Written notice by registered letter with return receipt.
- 17.1.3 Save as provided in clause 17.2 below, We may only withdraw from these Standard Terms and Conditions by giving You at least two (2) months' prior Written notice by registered letter with return receipt. From the date of termination of effectiveness of these Standard Terms and

Conditions, We are not obliged to accept or execute any Request which is sent by You.

- 17.1.4 Save as provided in clause 17.2 below, the termination of effectiveness made by one party will not interfere with any Request or other transaction previously agreed, nor will it release the parties from the obligations set out in these Standard Terms and Conditions, nor will it release You from obligations arising from any Request or any debt to Us.
- 17.2 We may terminate these Standard and Conditions without any prior notice in the following cases:
- 17.2.1 if there is continued non-use of the Services by You for a period of one (1) year. Should You wish to submit an instruction after termination resulting from continued non-use of Services, You will be required to accept the version of the Standard Terms and Conditions then in force and undergo a full accreditation in line with Our accreditation and other policies in force at that time;
- 17.2.2 if a Change of Control occurs;
- 17.2.3 if You are in a state of insolvency;
- 17.2.4 if You have ceased Your activities; or
- 17.2.5 if you are subject or have started a voluntary winding up proceeding.
- 17.3 In any case of breach of the duties under these Standard Terms and Conditions, each party may terminate these Standard Terms and Conditions pursuant to article 1456 of the Italian Civil Code, by communication to be sent in Writing by registered letter with return receipt.
- 17.4 We may terminate these Standard Terms and Conditions upon Written notice to You and/or cancel or reject any Request at any time, with or without notice in the following cases:
- 17.4.1 in the case of any breach or non-compliance by You of any law and/or applicable regulation; and/or
- 17.4.2 if required to comply with any law or regulation applicable to Us and/or any WUIB Affiliate; and/or
- 17.4.3 if We determine (at Our sole discretion acting reasonably) that You are using the Services for (or in connection with): (i) gambling, pornography or other similar activities; (ii) personal, family or household purposes; or (iii) investment or speculative purposes.
- 17.5 Termination for any reason including a breach of these Standard Terms and Conditions by Us shall not affect Your obligation to pay any sums due to Us or other outstanding or accrued liabilities owed to Us at the time of termination.

18 Notices – Regulatory information

- 18.1 Any notice to be given to Us under these Standard Terms and Conditions shall be in Writing and shall be deemed duly given if delivered to Us at the fax number, e-mail address or mail address set out below or any other fax number or address notified by Us to You for the purposes of these Standard Terms and Conditions:

Western Union International Bank GmbH, Italian branch
Via Virgilio Maroso n. 50
00142 Rome
Italy

Attention:
Country Manager, Western Union Business Solutions
Tel.: (0)6 87 41 04 37
Fax: (0)6 87 41 05 86

Email:

- 18.2 Western Union International Bank GmbH, with its registered office at Schubertring 11, A-1010 Vienna, Austria, Commercial Register number FN 256187t at the Vienna Commercial Court, is a credit institution (*Kreditinstitut*) licensed in Austria according to Section 1 of the Austrian

Banking Act (*Bankwesengesetz*) and is authorised by the Austrian Financial Market Authority (**FMA**). In Italy, Western Union International Bank GmbH operates through its branch. You may request any regulatory information concerning Us from the FMA:

FINANZMARKTAUFSICHT
Department Banking Supervision
Otto-Wagner-Platz 5
1090 Vienna, Austria
Telephone: + 43 1 249 59 0
Website: www.fma.gv.at

or in regards to regulatory issues supervised by the Banca d'Italia pursuant to Italian regulation, You may request any regulatory information concerning Us from the Banca d'Italia

Banca d'Italia
Via Nazionale 91
00184 Rome
Italy
Tel: +39 (0)6 47 921
Website: www.bancaditalia.it

19 General provisions

- 19.1 These Standard Terms and Conditions, any non-contractual obligations arising in this respect as well as the validity, interpretation or performance of the Standard Terms and Conditions, will be governed by Italian law (however excluding the Italian conflict of laws rules) and shall be subject to the exclusive jurisdiction of the court of Milan. Pursuant to article 5 of the Italian Legislative Decree No. 28/2010, before starting a judicial proceeding deriving from a financial agreement before a court, it is mandatory to start a conciliation proceeding before one of the subjects enrolled with the register kept by the Italian Justice Ministry.
- 19.2 You cannot under any circumstances transfer Your rights and/or obligations under these Standard Terms and Conditions without Our prior agreement in Writing. You also agree that, pursuant to and for the purposes of article 1407 of the Italian Civil Code, We may transfer Our rights and/or obligations to any company that is controlled, either directly or indirectly, by the same company as Us, subject to prior notification in Writing sent to You by Us.
- 19.3 These Standard Terms and Conditions may be modified by Us subject to Our sending You the text of the said modifications at least one (1) months before they come into force. If you were or should You become a Micro-Enterprise, this period shall be two (2) months. Any Written notification required or permitted under these Standard Terms and Conditions must be issued and/or deemed executed:
- 19.3.1 five (5) days after receipt of a registered letter sent by Us to You at Your business address or sent by You to Us at Our business address as indicated in these Standard Terms and Conditions;
- 19.3.2 upon receipt by the addressee in the case of a fax or e-mail, subject to the said notification being sent during the addressee's office hours; if the notification is sent out of office hours, it will be considered to have been received on the addressee's next working day.
- 19.4 If, after You have been notified by Us of any modification made to these Standard Terms and Conditions pursuant to clause 19.3 above, You use or continue to use Our Services, You will be considered to have accepted the modified Standard Terms and Conditions.
- 19.5 You understand and agree that, to the extent possible, We will respond to any reasonable request for copies of historical transaction or other similar information. You acknowledge and agree that any costs associated with retrieving and providing such information will be billed to and payable by You.
- 19.6 These Standard Terms and Conditions regulate the Services and, to the maximum extent permitted by applicable laws and regulations, derogate to any and all law and regulatory provisions governing payment services transactions and the Services including, but not limited

to, Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 (as amended from time to time), any law and regulation implementing that Directive into Italy as well as any Italian law and regulation governing the aforementioned payment services transactions (including the Services).

20 Set-off

- 20.1 We will be entitled to set off any sums that We have received from You or that We hold on Your behalf against any sums that are due to Us in relation to the Services governed by these Standard Terms and Conditions, including, amongst other things:
 - 20.1.1 any sums that are due to Us pursuant to clause 6.4 above;
 - 20.1.2 any interest that becomes due to Us pursuant to clause 6.5 above;
 - 20.1.3 any sums that become due to Us in relation to compensation pursuant to the provisions of clauses 5.2 and/or 7.4 above in the event of the cancellation of any Request on Your part; and/or
 - 20.1.4 any sums that become due to Us in relation to compensation pursuant to the provisions of clauses 11.1 and/or 15.6.
- 20.2 We cannot be held liable for any loss or expenses that may be incurred by You when We exercise Our right to offset sums due to Us under the conditions set forth in this clause 20.
- 20.3 You agree that We may perform the set-off pursuant to clause 20.1 above against any of Your claims against Us, irrespective whether these are due or not and irrespective of their currency. In order to perform the set-off where the respective claims are denominated in different currencies, You agree that, for the purpose of set-off, We may convert claims denominated in a currency other than Euro into Euro at the relevant exchange rate published by the Bank of Italy on its website on the day We perform such set-off.

21 Data protection

- 21.1 *Personal Data Necessary to Services; Controllership.* We must collect and Process Personal Data in order to perform the Services. Such Personal Data may be provided by You, such as when you provide beneficiary details, and may also be collected by Us, such as in cases where We collect supplementary information to verify information You have provided. You understand that We are an independent service provider who separately controls Personal Data that You provide or that We collect, obtain, and/or Process in connection with providing the Services. We will Process Personal Data obtained in connection with the Services in a manner consistent with these Standard Terms and Conditions including this clause 21, as otherwise expressly agreed between You and Us in Writing, or as is otherwise necessary in light of any Request You make which We accept.
- 21.2. *Consent Pursuant to Applicable Payment Systems Law in Connection with Your Transactions.*
 - 21.2.1 You acknowledge that we must Process Personal Data in order to perform the Services. You hereby expressly consent to Our collection, Processing, and retention of Personal Data in relation to performing the Services. Furthermore, you agree that, by requesting We perform a transaction, You are consenting to and authorizing Us to collect, Process, and retain all Personal Data necessary to execute the transaction; in the case of a Request, you consent to us Processing and retaining any Personal Data set forth in the Confirmation.
 - 21.2.2 You hereby represent and warrant that the undersigned individual executing these Standard Terms and Conditions on your behalf has the capacity and is authorized by You to provide consent on Your behalf, as well as on behalf of any companies, corporations, organizations, or businesses affiliated with You who may make use of or receive the benefit of Our Services.
 - 21.2.3 To the extent applicable law permits You to withdraw Your consent in regards to a particular transaction, You agree that the Cancellation provisions contained in clause 7 constitute the exclusive method for withdrawing Your consent, subject to the restrictions and limitations set forth therein. You acknowledge and agree that Your withdrawal of consent, even if effective, shall not affect the lawfulness of any Processing that occurred prior to the withdrawal. Furthermore, You acknowledge that Your withdrawal of consent shall not prejudice Our rights to Process, continue Processing, and/or retain Personal Data to the extent permitted by applicable law and/or these Standard Terms and Conditions.

- 21.3 *Representations and Warranties.* You guarantee Us that when You communicate Personal Data to Us or when You ask Us to perform the Services, You are acting in compliance with the laws and regulations applicable to You. In particular (and without limitation), you represent and warrant that (a) any Personal Data You provide to Us has been lawfully collected and Processed; (b) You have collected all necessary consents and/or authorizations, provided all necessary notices, and done all such other things as are required under applicable law for You to lawfully disclose Personal Data to Us for purposes of any transaction you request and any Processing permitted under these Standard Terms and Conditions; and (c) the Processing You are requesting We perform in relation to any Personal Data is lawful. You agree to indemnify Us in respect of any claim that may be filed against Us by a third party (including any governmental or supervisory agency) in the event of any breach by You of the laws or regulations applicable to You, or in respect of any claim filed against Us by a third party (including any governmental or supervisory agency) that arises out of or relates to a breach of the representations and warranties set forth herein.
- 21.4 *Information Security.* We will implement technical and organisational measures designed to protect Personal Data against unlawful Processing and against accidental loss, destruction, damage, alteration or disclosure. Such measures shall be appropriate to the harm that might result from unauthorised or unlawful Processing or accidental loss, destruction or damage to Personal Data, and to the nature of the Personal Data to be protected.
- 21.5 *Permitted Data Processing.* We Process Personal Data consistent with and to the extent permitted by the provisions of applicable data protection law applicable to data controllers. Personal Data that We process includes information You provide to Us, as well as information we may obtain from other Western Union programs or services, WUIB affiliates, third-party individuals or entities, or from publicly available sources. The manner in which we Process Personal Data obtained in connection with the Services is set forth in the applicable privacy notice on Our website. We will reasonably ensure that the applicable privacy notice accurately reflects how Personal Data is processed in connection with the Services, and will provide reasonable notice of any modifications.
- 21.6 *Third Parties and Transfers.*
- 21.6.1 We may disclose Personal Data to third parties, including vendors, contractors, and/or business partners, for any purpose or Processing permitted under these Standard Terms and Conditions. These third parties may be located outside the European Economic Area (EEA), including in countries outside the EEA whose privacy laws may not provide the same level of data protection as the law in force within the EEA. We ensure that third parties who receive Personal Data are subject to such contractual terms and that transfers to third parties outside of the EEA are subject to such safeguards as required by applicable data protection law. Where required by applicable law, We will request Your express consent.
- 21.6.2 We may disclose Personal Data or any other information we hold to law enforcement authorities or other government officials if required to do so by domestic or foreign law or legal process, or as needed to assert or defend Our rights or interests or those of others.
- 21.6.3 Personal Data and any other information We hold may be accessed by Us and WUIB Affiliates for any purpose set forth in these Standard Terms and Conditions, including but not limited to: Custom House Financial (UK) Limited, Western Union Business Solutions (USA), LLC, Western Union Business Solutions (Australia) Pty Limited, Western Union Payment Services Ireland Ltd, Western Union International Limited and Western Union Financial Services, Inc. We ensure that access by WUIB Affiliates located outside of the EEA is subject to such safeguards as required by applicable data protection law.
- 21.7 *[Bank Secrecy Waiver.* We as well as Our agents, business partners, vendors, service providers, contractors, and/or Affiliates may Process the data transmitted with Your Request for the purposes of executing the requested transaction, entering into contractual relations, performing these Standard Terms and Conditions, or for other Processing or purposes permitted by this clause 21. In this regard, it may be necessary for Us to obtain data from third parties, or to transfer Your data to correspondent banks or to Our business partners, vendors, service providers, or Affiliates, including entities located in countries that are not within the European Economic Area, for the Processing permitted herein. You expressly agree, for the purposes of

this clause 21, to those transfers and release Us from Our banking secrecy duties for the purpose of these Standard Terms and Conditions.]

- 21.8 *Notification and Cooperation.* Each party shall notify the other promptly upon receiving a request for information, claim, complaint or allegation relating to the other party's compliance with applicable data protection and/or information security law in relation to Personal Data Processed in connection with these Standard Terms and Conditions. Each party shall provide the other party with all such assistance in dealing with and responding to such enquiry as the other party shall reasonably request.

22 Confidentiality

- 22.1 We will take reasonable precautions to maintain the confidentiality of all information that We receive from You, as well as all material and/or data that You might provide, produce or present in relation to the use that You will make of the Services.
- 22.2 Nonetheless, as this information, material and/or data can be provided on line, by email or by fax or telephone, You recognise and agree that We cannot ensure that such information, material and/or data continues to remain confidential beyond the sphere of Our reasonable control and responsibility.
- 22.3 Thus, You accept the risk that a third party can become aware of confidential information relative to You and You specifically indemnify and guarantee Us against any complaint brought for abusive recordings, unauthorised electronic access to data, receipt of all information by an unauthorised third party, whether or not this information has been provided to Us by You.
- 22.4 You recognise and agree that We can disclose Your name and other personal and financial information relative to the latter, as well as all data relative to an authorised party, its employees, representatives, directors, agents and affiliates both to governmental bodies and public authorities, as well as internet service providers, and every third party agent or supplier of services for every purpose relative to the offer, supply, provision or maintenance of the Services, or to conform with legal obligations.
- 22.5 We will execute the processing of Your personal data in conformity with Our own internal policies with regard to privacy. You can access a copy of this policy on our website or can request a copy by telephone (please see the contact details set out in clause 18 above).

23 What We mean by the following terms:

"**Assistant Security Administrator**" means the person appointed by You to ensure the confidentiality of the Security Administrator's Online System Access Methods;

"**Beneficiary**" means any third party to which You instruct Us to deliver a payment;

"**Business day**" means a day where We or the payment services provider of the Beneficiary carry out an activity which allows the provision of Services;

"**Change of Control**" means any change of control over You following Your acceptance of these Standard Terms and Conditions where, pursuant to article 2359 of the Italian Civil Code, the following are defined controlled companies: 1) the companies in which another company has the majority of the votes that can be exercised at the ordinary shareholders' meeting; 2) the companies in which another company has votes sufficient to exercise a dominant influence at the ordinary shareholders' meeting; 3) the companies which are under the dominant influence of another company by virtue of particular contractual arrangements with it;

"**Confirmation**" means a document containing Our acceptance of Your instructions, which We will send to You every time that You send us a Request;

"**Consob Regulation No. 16190/2007**" means the Consob regulation 27 October 2007, No. 16190, regulating conduct rules of the investment firms and other intermediaries authorized to provide investment services;

"**Consumer**" has the meaning set out in respect of "consumatore" under Italian Legislative Decree No. 385/1993.

"**Contract Funds**" means the amount and type of currency You agree to purchase from or sell to Us;

"**EEA**" means the European Economic Area;

"**FATCA**" means the US Foreign Account Tax Compliance Act;

"**Force Majeure Event**" means any event which occurs due to reasons outside of Our control (including, but not limited to, any natural, systems, facilities, technological, political or other cause, WUIB Affiliate, Us, third party or otherwise) and which cannot be overcome by reasonable diligence and/or without unreasonable expense solely by Us;

"**Group**" where You are concerned, this term has the meaning of a group of companies subject to common control and/or affiliated pursuant to article 2359 of the Italian Civil Code;

"**Holding Balance**" means funds held temporarily by Us for Your benefit and on Your behalf and for Your convenience pending receipt from You or a Beneficiary of a Request including delivery instructions;

"**IRS**" has the meaning specified in clause 15.6;

"**Legislative Decree No. 385/1993**" means the Italian Legislative Decree 1 September, 1993, No. 385, namely the Italian Consolidated Banking Act;

"**Legislative Decree No. 58/1998**" means the Italian Legislative Decree February 24, 1998, No. 58, namely the Italian Consolidated Financial Act;

"**Losses**" means all losses, including immaterial losses (*immaterielle Schäden*) and the creation of debt, damages, fines, penalties, costs, expenses or other liabilities (including legal and other professional fees);

"**Market Disturbance**" means any circumstance where We reasonably believe that market conditions in the relevant financial market are abnormal and this includes circumstances where, in Our opinion, deposits in the currency concerned are not available in the ordinary course of business to Us in the relevant financial market or because of national or international financial, political or economic circumstances or exchange controls it is impractical for Us to execute a transaction in the applicable foreign currency;

"**Micro Enterprise**" has the meaning set out in respect of "micro-impresa" under Legislative Decree No. 11 of 27 January 2010.

"**Online System**" means the proprietary online system(s) developed and the components thereof, owned and maintained by Us that enables You to send a Request, including any replacement thereof and any related software, websites, URLs, software programs and deliverable ancillary to the Online System such as reports, compilations or databases;

"**Online System Access Methods**" means the unique password(s) and user identification(s) required to access the Online System;

"**Personal Data**" means any information relating to an identified or identifiable natural person. An identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the individual's physical, physiological, genetic, mental, economic, cultural or social identity.

"**Process**" or "**Processing**", in relation to Personal Data, means any operation or set of operations which is performed on Personal Data or on sets of Personal Data, whether or not by automated means, such as collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction;

"**Representative**" means any person whom You have specified in the attached Subscription for Services as being authorised to send Requests and approve the Confirmations that We send You;

"**Request**" means a request made by You for Us to provide Services including any request made by telephone, facsimile, letter, electronic mail or using the Online System;

"**Security Administrator**" means the person appointed by You to ensure the confidentiality of the Online System Access Methods in the context of the Online System;

"**Services**" means the making of payments in foreign currencies by bank transfer in a foreign currency,

the submission of Standing Order Instructions, the provision of Holding Balances, and any other service that We will provide to You in accordance with Your Request;

"Standard Terms and Conditions" means the conditions on which We supply Our Services, as set forth in this document; unless agreed otherwise in Writing, all the Services that We perform on Your behalf will be governed by these Standard Terms and Conditions;

"Standing Order Effective Period" means the period of time, which shall not exceed two weeks, within which You have instructed Us to purchase or sell the Contract Funds at the Target Rate;

"Standing Order Instruction" means Your instruction, which must be given by email **and** by telephone by Your Representative, to purchase/sell for Your account Contract Funds at the Target Rate within the Standing Order Effective Period;

"Subscription for Services" means the form that You fill in when We enter into contractual relations with You and in which You must provide a certain amount of information concerning You and Your authorised signatories;

"Sustainable and Purchasable" means where a foreign exchange rate is traded in the market with volume sufficient to sustain that rate level for a commercially reasonable timeframe;

"Target Rate" means Our rate stipulated by You, if and when such stipulated rate becomes Sustainable and Purchasable, at which You have instructed Us to purchase/sell Contract Funds;

"Us", "We" and "Our" means or refers to Western Union International Bank GmbH, Italian branch, (registration number with Companies Register of Rome and Tax Number: 13068651002), Via Virgilio n. 50, Rome, Italy 00142, and any affiliated entity, where applicable;

"User of the Online System" means You, in Your capacity as a user of the Online System;

"Written" or "in Writing" includes transmissions made by fax or post as well as data sent to Us or to You by e-mail (excluding telephone calls);

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