



Banca Sella
Fondata nel 1886

BANCA
SELLA GROUP
03268

Attachment to
contract.....
dated
.....
for transaction account no.
held by

INFORMATION SHEET NR C1 – CURRENT ACCOUNT
Updated 16th May 2005 – Page 1 of 8

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BANCA SELLA S.p.A. – Registered Offices in Via Italia 2, 13900 Biella
Tel. +39 015.35011 – Telefax +39 015.351767 – Swift SELB IT 2B – Internet Site www.sella.it - E -mail info@sella.it - Free Phone No. +39 800.142.142
Share Capital and reserves 317,467,717 Euros- Tax Code and VAT Number 01709430027 - Registered with Company Register CCIAA Biella no. 01709430027
Member of the Interbank Fund for the Protection of Deposits – Member of the Professional Register of Banks (n. 5071) and for Banca Sella Banking Group Member of the Professional Register of Banking Groups (n. 20005.5)

Offers Outside Registered Offices - Placement Agent

Banca Sella S.p.A.- First Name and Last Name Employee Code
.....
Sella Consult SIM p.A.- First Name and Last Name Company Register
Registration Number.....

FEATURES AND STANDARD RISKS:

Features

The current account is a contract by which the bank gives a cash account service to the Customer, safekeeping the money and making it available for the Customer. The Customer may make deposits with cash and/or cheques, receive money transfers and bank transfers, as well as withdraw money, issue cheques, and make utility payments, transfers and bank transfers up to the limit of the money available. The operations made are recorded and statements of account are sent at the end of accounting periods.

Other banking operations may also be done on the current account, for example, deposits, opening credit lines, mortgages, credit and debit cards, collecting money and making payments. For further information on these operations, see the information sheets.

Main Risks

The following should be considered among the main risks:

- adverse variations in economic conditions (interest rates and other commissions and service charges)
- fraudulent use by third parties of cheque books, in the event of loss or disappearance, and any instructions apparently made by the Customer, for this reason careful attention should be made to safekeep the cheque books and any request forms;
- credit of cheques and any other similar credits subject to collection, with resultant unavailability of funds until maturation of availability;
- issuing of bank cheques with insufficient funds available to cover them, and resultant registration at the Interbank Warning Centre, a Banca D'Italia institute, if payment isn't made according to applicable laws;
- change in the foreign exchange rate, if the current account is in foreign currency;
- risk of accounting offset: there is cover against this risk, with a top limit of 103,291.38 Euros for each current account holder, according to the balance available in the account, because the Bank belongs to the deposit system indicated above.

ECONOMIC CONDITIONS

As provided in the applicable Transparency regulations, if the terms are in favour of the Bank, they are shown in maximum terms, and in minimum terms if in favour of the Customer

General Terms

Calculation of interest made using a civil year divisor.

Creditor rate	minimum	Debtor rate reported calculated on an annual basis	13.09824%%
0.050%		Quarterly commission on maximum overdraft	0.75%
(excepting the celeste, azzurro, base, winconto special e 18@26 zero rent accounts, for which no rates are to be applied)		Cash credited to account	same day
frequency of capitalisation quarterly		Bank drafts credited to account and transfer cheques issued by Banca Sella	same day
Creditor rate calculated on an annual basis	minimum	Banca Sella Bank cheque deposits at the same branch at which the deposit is made credited to account	same day
0.050009%			
Debtor Rate	maximum	Banca Sella Bank cheque deposits at a different branch to that of where the deposit is made credited to account	3 working days
12.50%			
frequency of capitalisation quarterly			



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Bank drafts issued by other institutions credited to account 4 working days
Postal orders credited to account 4 working days
Bank cheques issued by other institutions credited to account and special series cheques 6 working days
For deposits made by automatic teller machines, the time frames noted above for crediting the account will start from the the day the machine which holds the deposit was opened
transfer operations for other accounts held by the same customer 1 day
Maximum terms of economic availability and non accounting write off (the bank reserves the right to prolong the terms herein indicated only in the case of force majeure, including strikes, made by this bank and/or corresponding institutions, not necessarily banking):
- Availability of funds from bank cheques issued by Banca Sella 1 working day
- Availability of funds from bank cheques issued by other institutions 7 working days
- Availability of funds from bank drafts issued by Banca Sella 1 working day
- Availability of funds from bank drafts issued by other credit institutions 7 working days
-Non accounting write off terms of bank cheques issued by Banca Sella 1 working day
-Non accounting write off terms of bank cheques issued by other institutions 7 working days
- Non accounting write off terms of bank draft cheques issued by Banca Sella 1 working day
- Non accounting write off terms of bank draft cheques issued by other credit institutions 7 working days
- Ri.Ba. payable at Banca Sella 8 working days
- Ri.Ba. payable at other institutions 15 working days
- R.I.D. domiciled at Banca Sella 8 working days
- R.I.D. domiciled at other institutions 15 working days
Cash withdrawal debited to account day of withdrawal
Cheque withdrawal debited to account date cheque is issued
Debit card withdrawal debited to account date of withdrawal

Account Expenses

Maximum expenses for every account posting
€ 1.80

Annual flat rate expenses
(quarterly debit)

to be agreed

alternative to account posting expenses
Expenses for quarterly liquidation € 30.99 for debit balance
€ 8.25 for credit balance
Expenses for closing the account € 16.00
Expenses for dispatch of statement of account (apart from expense of legally required stamp duty currently € 34.20 for individuals and € 73.80 for companies) € 1.55
Expenses for dispatch of itemised statements of account € 1.55
Expenses for dispatch of other communications pursuant to Legislative Decree 385/1993 € 1.03
Expenses for dispatch of bank transfer notification € 1.03

Bank Transfers

Standard commission for transfers by Internet Banking Service minimum € 0.50 maximum € 2.06
Standard commission for transfers made in bank branches and/or by Telephone Banking Services € 2.58
Standard commission for transfers made by standing orders with Internet Banking Services € 0.90
Standard commission for transfers made by standing orders standing order at the bank branch and/or by Telephone Banking service € 1.81
Standard commission for transfers made by Remote Banking Orders made by magnetic support € 1.03
Urgent transfers made by the interbank network € 7.75 + standard commission
penalty for using incomplete bank co-ordinates € 5.00
Recorded transfers € 5.16
Antedated transfers >= € 10,329.14 and < € 258,228.45 € 2.58
Antedated transfers > € 258,228.45 up to € 500,000 € 5.16
Account debited as per Customer request
Account credited:
• Banca Sella Customers account debited + 1 day
• Customers from other banks account debited + 2 days
Antedated for account credit less than 6 days free
Antedated for account credit more than 6 days 5% (on the amount of the transfer for the number of antedated days)
minimum of € 2.58
Special notes for Italian transfers



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Operation Timeframe for Transfers Sent

The transfer will be credited to the beneficiaries account within 2 working days from the "date of the order" which will be noted on the account sent to the Customers, except for the transfers which have a beneficiary credit date of more than 3 days from the date of the order, in which case the credit to the beneficiary bank will be made the day before the date of crediting to the account.

Operation Timeframe for Incoming Transfers

In the event that the instructions made require the banking coordinates (IBAN) to be complete and correct, the transfers will be credited to the beneficiary within 2 working days from the date of availability of the funds at the bank; otherwise, the credit will be made within 4 working days from the date of availability of the funds.

Complaint Procedures

In the event of delays or errors in carrying out the transfer, complaints may be made following normal complaint procedures

Expenses and commissions for foreign operations

* Selling and purchasing exchange rates may be found on the relevant "Public Exchange Rate Notice" displayed in the bank branches.

Currency commissions

Currency commissions on all operations
on OUT currencies 0.15% minimum
€ 3.50

Foreign Transfers

- Transfers up to 12,500 Euros made within the European Union:
with complete banking co-ordinates € 2.58
penalty for using incomplete bank co-ordinates € 5.00

- OUT currency transfers, in EUROS made in non EU countries, in EUROS over 12,500 € made in EU countries

case A) **transfers with BEN option:**

The option provides that the transfer transmission expenses, for use of any possible intermediary bank and for foreign bank collecting expenses, will be borne by the customer who is the beneficiary of the transfer. The carrying out of the payment order provides for debiting the operational expenses to the customer who makes the order
Commission € 17.00

case b) **transfers with SHA option**

The commissions borne by the foreign beneficiary will be reclaimed by the corresponding bank while the commissions will be debited to the ordering party reclaimed by our bank.
Commission € 17.00

case c) **transfers with OUR option:**

The commissions reclaimed by our bank and those reclaimed by the corresponding bank will be wholly debited to the ordering party. The amount due to the foreign beneficiary is the nominal amount of the transfer without any deductions.
Commission € 17.00
the expenses reclaimed by the foreign bank must be added to this commission, corresponding to the amount indicated in the paragraph "recovery of foreign bank expenses on foreign transfers"

Recovery of foreign bank expenses on foreign transfers

Against transfer orders with commissions borne by the ordering party (OUR option), for recovering expenses claimed by foreign banks, the commission will be increased according to the following breakdown according to the destination country and the currency of the payment

Currency of the transfer	Country of Destination of the Transfer	Single Commission
Euro	25 EU countries	€ 17.00
	Other countries	€ 25.00
US Dollars	U.s.a	€ 15.00
	Other countries	€ 20.00
Pounds Sterling	United Kingdom	€ 15.00
	Other countries	€ 20.00
Swiss Franc	Switzerland	€ 10.00
	Other countries	€ 25.00
Canadian Dollars	Canada	€ 15.00
	Other countries	€ 20.00
Yen	Japan	€ 35.00
	Other countries	€ 45.00
Australian Dollars	Australia	€ 15.00
	Other countries	€ 20.00
Other Currencies	All countries	€ 45.00

These commissions are approximate values and may be subject to change according to changing market conditions and/or pricing established by the corresponding foreign banks

Foreign Transfers

- processing cost € 8.50
- Credited to account 2 working days



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Transfers to EU and EFTA countries up to a maximum limit of 50,000 € will be available to the beneficiary within 1 working day from receiving funds in the bank.

Cheque negotiation

- Per cheque € 8.50
- Credited to account 10 working days

Buying/Selling foreign currency – transfers to other banks

- Banknote negotiation € 4.13
- With credit/debit to the account € 5.16
- Raw currency transfers € 18.08

Communication of currency statistics (CVS)

- Processing cost € 7.75

Special notes for Cross Border Foreign Transfers

Operation timeframe for emitting bank transfers

Transfers made in Euros towards EU and EFTA countries up to a maximum amount of 50,000 Euros will be credited to the beneficiary's bank within a maximum of 5 days from the time when all terms are satisfied after having received the order to pay.

Operation Timeframe for Incoming Transfers

Transfers from EU and EFTA countries, up to a maximum amount of 50,000 Euros will be made available to the beneficiary within 1 working day of receipt of funds at the bank.

Complaint Procedures

In the event of delays or errors in carrying out the transfer, complaints may be made following normal complaint procedures

If the terms are not carried out properly, the indemnity due to the customer will be determined according to the terms provided in Article 4, paragraphs 3 and 6 of Legislative Decree no. 253 of 28.4.2000. The indemnity will be the payment of an amount corresponding to the legal interest calculated on the transfer amount for the term included between the expiry of the terms and the date in which the transfer amount was credited to the account of the beneficiary's bank, if it was the carrying out of an order, or made available to the beneficiary if it was receipt of a transfer.

Payment Services

Issuing of cheque book (10 cheques) € 0.26
Payment for bank teller counter operations :
• commission € 2.32
• credited to account same day
Utility payment operations by the Internet Banking Service free
Utility payment operations by standing order:

• commission € 0.41
• commission if confirmation letter required
debit (only possible for Enelgas and Italgas) € 0.62
• debited to account on expiry date or previous working day
Tax payment with forms F23 – F24 free
Payment by MAV bill free
Payment by RAV bill maximum € 2.07
Payment by Freccia bill € 0.77
Payment television licence
a) at the bank tellers counter:
- debit to credit card / current account € 1.80
- debited to account: day of payment
b) by Internet Banking:
- debit to credit card / current account € 1.50
- debited to account: day of payment
c) by Telephone Banking:
- debit to credit card / current account € 1.80
- debited to account: day of payment
Payment of car tax – (Debit to account:day of payment)
- at bank branch and/or telephone banking: € 1.50
- by Internet Banking: € 1.10
Annual fee for debit card € 12.91
Annual fee for credit card € 30.98
Withdrawal of cash from automatic teller machines:
Banca Sella Group free
other institutions
€ 1.81

Other Services

Maximum annual expenses for accident insurance (only for individuals, individual companies and/or de facto companies) € 7,75
Recovery of telephone expenses:
- local phone calls fund availability and results € 2.50
- local phone calls for communication / sales information € 2.50
- long distance phone calls and mobile phone calls for fund availability and results € 5.00
- long distance phone calls and mobile phone calls for communication / sales information € 2.50
Request for documentation copies € 7.75
Request for photocopies/original truncated cheques € 7.75
Commission for issuing transfer cheques € 2.07
Commission for negotiation of cheques from other banks for collection € 5.17
Commission for cheques not paid upon first presentation € 7.75
Commission for definitive non payment on cheques € 12.00



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Cheque recall expenses €
7.49

commission € 6.46

Percentage increase on amount of protested cheques 2%
minimum € 10.00
maximum € 25.00

Commission for negotiating cheques after collection 0.2%
on the amount of the cheque minimum €
7.75
maximum €
25.82

Order to withdraw bills on other banks:
commission € 3.10
expenses € 7.49

Expenses for request/renewal and/or management of transfer process.
Expenses of management will be debited
Quarterly € 400.00

Correspondence kept € 35.00

Effects on daily value related to the capital of € 500.00

Creditor rate	Days					
	1	2	3	4	5	6
0.050%	0.0007	0.0014	0.0021	0.0027	0.0034	0.0041

Debit Rate	Days					
	1	2	3	4	5	6
12.50%	0.1712	0.3425	0.5137	0.6849	0.8526	1.0274

CONTRACTUAL CLAUSES GOVERNING OPERATIONS OR SERVICES:

Herein following, are the more important contractual clauses containing the main rights, obligations and limitations in transactions with the Customer. It is understood that the Customer has the right to get a complete copy of the contractual terms pertaining to his/her services with the Bank. Delivery of the terms will not mean that the contract has been agreed.

GENERAL TERMS GOVERNING BANK CUSTOMER TRANSACTIONS

(article 3) Advertising and Transparency of the Terms and Complaints Office of the Customers If there are any complaints about transactions carried out with the Bank, the Customer may go to the Complaints office of the bank, and to the Bank Ombudsman where presuppositions need to be established.

(article 8) Dispatch of Correspondence to the Customers Dispatch of letters or bank statements to the Customer, as well as notices and any other declaration or communication by the Bank, including those relating to these terms, are considered valid if sent to the last address communicated in writing to the Bank, which will be considered the elected domicile.

When the transaction is held by two or more people, said communication will be made by the Bank to only one of the joint account holders to the last address communicated in writing by all joint account holders,. This also includes the E-mail address communicated in writing and operative in all effects for all joint account holders.

(article 10) Filing of Authorised Signatures The signatures of the Customers and any persons authorised by them to carry out Bank transaction operations will be filed at the bank teller's counter where the account was established.

The Customer and the persons referred to in the previous paragraph must use their own autograph in written form corresponding to the signature filed, or if otherwise agreed between the parties, in another form permitted by the laws in force.

(article 11) Authorised Representatives. The Customer must indicate in writing the persons who are authorised to represent him/her in his/her account with the Bank, They must also indicate in writing any limitations in their authority, even relating to services set up by the telematic services.

The revocation or modification of the right given to authorised persons, as well as the rejection by the representative, may be objected to against the Bank not earlier than 15 working days following the receipt of the associated communication sent by registered letter, telegram, telex, fax, or by presentation at the bank teller's counter where the relationship was established.

(article 12) Joint Account Holders with Separate Use Rights and Joint Use Rights.

When the account is opened in two or more names with the right of each to carry out operations separately, the instructions may be made separately by each account holder separately, in full freedom by the Bank even with respect to the other account holders.

The joint account holders have a mutual and indivisible relationship with the Bank for all obligations created, for any reason, even if the action or order was made by one single account holder. This is particularly true as regards credit line obligations. If a current account is



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in the joint names of a husband and wife, notwithstanding article 190 of the Civil Code, the Bank is expressly authorised to take legal action as a principle instead of ancillary, and for all the credit, on the personal assets of each of the joint account holding couple.

If the signature sheet requires the joint signatures of the joint account holders, the Bank may not wholly or partially give, the moneys deposited in the account, or any interest matured, if not with the written agreement, or against receipt or cheque signed by all the joint account holders. In any event, whether in the event of separate signatures or joint signatures, one signature alone will suffice to get a current account cheque book. All the account holders will be collectively responsible for the safekeeping and use of the cheque book issued.

(article 13) Right of Guarantee. The Bank has an inherent lien and a retaining right and may use it, on all securities or valuables owned by the Customer, however and for whatever reason deemed valid by the Bank, whether presently or in the future, to guarantee any present or future credit. This is true even if it is not liquid and collectable and even if secured by other real or personal guarantees which are already in being, or due to the Customer, represented by the passive balance in the current account and/or dependant on any banking operation.

(article 14) Setoff. If the Customer has signed up for one or more services with the Bank of any type, even deposit, set-off may be applied with all due effects of the law, even if these services were opened in Italian branches or foreign branches of the Bank. If any of the events occur as laid out by article 1186 of the Civil Code, or if anything happens to adversely affect the Customer's financial or economic assets, which manifestly put the Bank's recovery of its credit at risk, the Bank will have the right to set-off the amounts, even if the credits are in different currencies, or are not liquid, or collectable. The Bank may do so at any time, without the need to give notice or invoke any special procedures. The Bank will give prompt written communication of the set-off to the Customer who may not object to the payment by set-off. If the account is in the name of one or more people, the Bank has the right to remedy as cited in the above paragraph and in article 13, until the whole amount is recovered. The outstanding amount may even be recovered from accounts and other applicable services belonging to only some of the joint account holders.

(article 15) Limitations of Liability. The Bank will not be in any way liable for the lack or partial service, or failure or partial failure to carry out instructions, even if these have been made by telematic means, because of the impossibility to work due to causes outside its control or to delays; for omissions, mistakes or default in the operations or carrying out of instructions due to force majeure, or due to the actions of third parties outside the Banking organisation.

(article 17) Determination and modification of the Conditions. If there is a just reason, the Bank reserves the right to modify at any time, the regulations that govern the individual services covered by these general terms. This may be through communication by ordinary letter, by telecommunication, or by a notice placed in the Bank's premises open to the public with notice of 15 days before the effective date in which the terms of commencement of the changes are noted.

The Bank also reserves the right to modify the financial charges applied to the non fixed-term individual services put in place with the Customer. If there is a change which is not to the Customer's benefit, the Customer will be notified by appropriate communication, as provided for by articles 118 and 161, paragraph 2 of the Legislative Decree of 1st September 1993, no.385 and related start up provisions. In the event of changes which are generally not to the Customer's benefit, communication may be made by the Bank in an impersonal manner by placing a notice in the Official Gazette of the Italian Republic as well as by advisory notices in the Bank branches. In any event, such changes should be communicated to the Customer at the first appropriate opportunity.

In both cases, the Customer has 15 days from receipt of the communication to rescind the service without penalties and to receive when settling the service, the application of the same terms previously enjoyed, pursuant to article 118, paragraph 3 of the Legislative Decree of 1st September 1993, no.385. If not, the modifications are considered to be accepted by the Customer if he/she does not communicate to the Bank the wish to rescind the service within the time prescribed.

(article 20) Term of the Contract and Repudiation. Unless otherwise agreed, the services governed by these terms are open-ended and the Customer may revoke all services or any individual service at any time. The Bank has the same right pursuant to article 1727 of the Civil Code giving notice of at least 1 day.

(article 25) Forum. If any disagreement arises between the Customer and the Bank relating to the agreement governed by this contract, the competent forum is exclusively Biella. If the Customer is a consumer as understood by article 1469 (ii), paragraph 2 of the Civil Code, the exclusive forum will be the place of residence or elected domicile of the consumer.

GENERAL TERMS GOVERNING THE CURRENT ACCOUNT

(article 1) Account Performance. Unless otherwise agreed, and unless the nature of the operation requires different handling, all reciprocal transactions between the Bank and the Customer who holds a current account (hereinafter known as "the account" in this section), including transfers and third party consignments in favour of said Customer, are regulated with notes on said account. The amount of the transfer will be made available to the Customer by the Bank within one working day following the day the sum was deposited into said Customer's account. The Bank makes a transfer requested by the Current Account Holder within five Bank working



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days of the acceptance of the instruction to make the transfer. Regarding foreign transfer operations only, if the above terms are not complied with, the Bank will indemnify the Current Account Holder in the amount established by article 4, paragraph 3 and 6 of Legislative Decree 253/2000. The Bank will not be liable for non compliance with its obligations as provided by Legislative Decree 253/2000 in the case of force majeure. Other rights of the Customer and the entities who are involved in the foreign transfer remain unaffected as provided by article 4, paragraph 7 of Legislative Decree 253/2000.

(article 4) Periodic Closure of the Account and Regulation of Interest, Commissions and Expenses. Transactions arising from the account, either debits or credits, will be regulated according to the regular timeframe agreed upon and the value applied to the account will be that of the "date of regulation" of the operation. These transactions comprise the interest, the commissions and the expenses which have not yet been debited, and tax withholdings according to legal timeframes and terms. The balance after the periodic closure calculations will yield interest in the same manner.

(article 5) Checking Facilities. Transactions with cheques on an account at the Bank will be made, unless otherwise agreed, by using the cheque book provided by the Bank, reimbursing any expenses. The Customer must make a declaration pursuant to article 124 of the checking laws. Subject to what is provided in article 8 in the general terms governing Bank Customer transactions, the Customer elects domicile for purposes of communication as per article 9 (ii) of the law 386/90 "new penal regulations for Bank cheques" at the last address communicated in writing by all account holders. If the checking facility is revoked or the current account is closed, any unused cheques must be returned to the Bank. According to the regulations governing money withdrawal from automatic teller machines, if money is withdrawn with an automatic teller machine card and there are insufficient funds to cover the amount requested, the Bank will not pay any cheques due for payment, even if they were dated previously to that of the withdrawal, and even if the Bank learns of the automatic teller machine withdrawal after receiving notice of payment of the cheque, but before issuing the funds and debiting the account. If there is more than one account, or if instructions are transmitted by telematic means, the Bank does not have to honour cheque payments on accounts with insufficient funds, even if there are sufficient funds in another account belonging to the same account holder, unless the Customer and any other joint account holders give specific instructions to avail of it for the individual operation. This instruction must be given before the relative payment is due.

(article 6) Cheque and Bill of Exchange Account Debiting The Customer authorises the Bank to debit any cheques or bills of exchange issued by him/her on the account, even if they contain illegible or incomplete signatures or are non acceptable according to the provisions article 11 Cheque Laws and article 8 of Bill of Exchange Laws.

(article 8)– Depositing Bank Cheques and Bank Drafts into the Account. The amount deposited by Bank cheques and drafts is credited to the account reserving the right to verify and ensure the credit is available on expiry of the term as noted on this document. The Bank may extend the term only if necessary due to force majeure. The credit applied to the account is solely for the purpose of calculating the interest to apply, and does not give the Customer any rights to the availability of the amount. Before the term has expired, the Bank reserves the right at any moment, to debit the account with the corresponding amount of credit, and, if the sum remains outstanding, to apply any rights and remedies, including those provided for in article 1829 of the Civil Code.

(article 9) Depositing other Securities, Receipts and Similar Instruments as well as Collection Transaction Deposits Commercial (Cash Order (RiBa) and Direct Interbank Payments (RID)). The money from different types of cheques from those cited in article 8 (money orders and other similar securities) as well as securities, receipts and similar instruments, will be credited, reserving the right to verify and subject to collection. This will not be available before the Bank has made its verification or it has been collected and that the collection has been communicated to the crediting branch.

(article 12) Endorsement of the Statement of Account. If 60 days pass from the date of receipt of the statement of account and the Bank has not received in writing any specific claim from the Customer, the statements of account are presumed to be approved in full for all effects pertaining to all parts constituting the account and with which the conclusions were arrived at.

(article 13) Set-Offs and Payment of Cheques) If the Bank uses the set-off for non-liquid or collectable credits, as provided in article 14 in the general terms governing Bank Customer transactions, the Bank does not have to pay, up to the limit in which the account cannot cover the cheques issued or presented and dated after the Customer has received the communication regarding the wish to avail of the set-off, up to the limits in which the account has unavailable funds.

(article 15) Repudiation. The Bank and the Customer may repudiate the contract and/or the associated checking facilities as laid out in article 20 of the "General Terms governing Bank Customer transactions". Unless otherwise agreed, and without prejudice to the amount put in place for opening a credit line or any other concession, both parties always have the right to immediately recover payment of all that is due and owing, as well as to repudiate at any time, with notice of one day, from the current account contract and from the associated checking facilities.

(article 18) Accident Insurance. The Customer notes that he/she is aware that the Bank has put an accident insurance policy in place for Customer accounts, under which individuals and single companies holding current accounts, savings accounts and security accounts in Euros at the Bank are insured in the event of accidents which result in the death or disability of the holder in the percentage indicated. The Customer hereby gives his/her consent to the insurance contract, and declares that he/she is informed as to the



Banca Sella
Fondata nel 1886

BANCA
SELLA GROUP
03268

Attachment to
contract.....

dated
.....

for transaction account no.

held by

INFORMATION SHEET NR C1 – CURRENT ACCOUNT
Updated 16th May 2005 – Page 8 of 8

The sole purpose of the following documents is to make easier the comprehension of the terms and conditions regulating this relationship / service /product. The agreement will be put in force by the signature on the applicant form in Italian language and it will represent the official document between the parties.

i seguenti documenti hanno l'unico scopo di facilitare la comprensione delle condizioni e norme che regolano il presente rapporto / servizio / prodotto. Il perfezionamento del contratto avverrà esclusivamente tramite la firma sul modulo contrattuale redatto in lingua italiana, il quale farà fede tra le parti

contents and limitations pursuant to the law, 2nd paragraph of article 1919 of the Civil code and hereby authorises the Bank to debit the account for the relevant premium.

CREDIT LINE REGULATIONS IN CURRENT ACCOUNTS

(article 1) Cancelling Credit Lines unused for more than 90 consecutive days. Lines of credit not used for 90 successive days will be automatically cancelled. The Bank reserves the right to continue the availability of the credit lines even if unused for more than 90 days on a case by case basis. This may be done as long as express repudiation of the service has not been received by the bank by means of registered letter.

(article 3) Repudiation. The Bank has the right to repudiate at any time, even by oral means, the credit line, even if it is a set term credit. The Bank may also reduce the term or suspend it; the request for payment insofar as must be paid, will be given to the Customer with a registered letter and with notice of not less than 5 days. If the Customer qualifies as a consumer as understood by article 1469 (ii), paragraph 2 of the Civil Code, the Bank has the right to repudiate the open-ended credit line, to reduce it or to suspend it with immediate effect for justified cause, giving notice of 5 days; If the credit line is opened for a set time limit, the Bank has the right to repudiate, to reduce or to suspend with immediate effect in the event of just cause. In both cases, the Customer will have 5 days from receipt of a registered letter of communication, to effect any payments due. The Customer will have a similar right to repudiate with the effect of closing the operation by payment of all that is due. In any event, the repudiation will mean that the ability to use the credit line will be immediately stopped. In the event of repudiation, the amounts of any cheques, bills, securities, and/or other instruments credited to the account but for as yet unaccounted for, will be debited to the account. The cheques, bills, securities and/or instruments however, will be kept by the Bank to be used in case of any action towards CO-obligees and returned to the Customer after they have reimbursed the Bank for the amount of those securities and any other debit.

(article 4) Obligation of the Bank to establish funds for cheque payment in the event of Repudiation. In the event of repudiation of the credit line by the Bank, the Customer must give, without delay, the necessary amounts to cover any cheques issued before receiving the communication of repudiation and for which the expiry terms have not yet expired.

LEGEND:

Maximum Overdraft Commission: percentage of commission due to customer on the maximum debtor balance.
Economic Availability cheques: number of working days, following negotiation date, before the Customer may use the amounts deposited by cheques.
Frequency of Capitalisation: the time period referring to the calculation of creditor and debtor interest and the account expenses.
Account Expenses: the amount of expenses calculated by the Bank for using the current account.
Creditor rate: percentage expressed on an annual basis used for calculation of creditor interest, i.e. that in favour of the Customer
Debtor rate: percentage expressed on an annual basis used for calculation of debtor interest, i.e. that in favour of the Bank
Accounting write-off terms on cheques: number of working days, following that of negotiation, before the cheque may not be redebited to the Customer, apart from reasons due to force majeure.
Debit to account of withdrawal: indicates, independently from the date of negotiation, the effective date of debiting to the account for purposes of counting the days to make interest calculations.
Credit to account on deposits: indicates, with reference to the date of the operation, the number of effective days for making interest calculations.