

INFORMATION SHEET

Uncommitted Overdraft Facility

Version n. 1/2024

INFORMATION ON THE BANK

ING Bank N.V., Milan Branch

Registered and administrative offices: Milan, Viale Fulvio Testi, 250

Client's office: Milan, Via Santa Margherita, 16

For calls from Italy: 02 55226 1

For calls from abroad: +39 02 55226 1

Internet site: www.ing.com

Enrolled in the Register of Banks under no. 5529

A.B.I. Code 3475.1

Company Register and Tax Code 11241140158

VAT no. 11241140158

Member of the Interbank Deposit Protection Fund Dutch statutory Deposit Guarantee Scheme, executed by De Nederlandsche Bank N.V. (Dutch Central Bank) (DNB)

What is the Uncommitted Overdraft Facility?

Overdraft facility is a short-term credit agreement that allows the account holder to withdraw money or execute payment transactions even in case the available balance of the current account reaches zero, but, in any case, within the credit limit approved by the Bank.

The overdraft facility is offered by the Bank to account holders qualifying as non-retail clients and is available only for current account opened with the Bank and denominated in Euros.

The overdraft facility is uncommitted and repayable on demand. Therefore, the Bank does not have any obligation to honour a request for a utilisation and is entitled to demand repayment of the outstanding balance of the current account at any time and at its sole discretion.

Interest will be calculated on a daily basis on the amount outstanding, usually at a margin over base rate and they accrue until the date on which the current account balance is restored to zero or positive values. All the debit interests accrued in a year are counted by the Bank on 31 December and become due and payable on 1 March of the year following the year in which they accrued, or immediately, in the case of termination of the agreement.

The main risks

The main risks are:

- unfavourable changes in the financial conditions. However, this risk is limited by the corresponding right of the client, in the case of unfavourable changes, to withdraw from the agreement without cost and without penalty within 60 days of the notification of the changes, and to obtain, at the time of termination of such agreement, term and conditions previously applied;
- in case of variable interest, the increase in the rate from the initial interest rate;
- the bank's decline to grant the overdraft for one or more utilisation;
- the circumstances that the Bank may at any time, by giving a 10 business day prior written notice to the client, cancel the available overdraft limit in whole or in part and declare that the overdraft outstanding, including accrued interest and any other amounts due by the client are due and payable within 10 business days of receipt by the client of the notice

Economic Conditions

Margin	Max 8% margin p.a.
Base Rate	Euribor 1M The 1-month Base Rate will be fixed once per month and will be based on the 1-month Base Rate on the last Business Day of the preceding month. In case the Base Rate (or Screen Rate) is negative, a zero-value rate is applied to calculate the interest rate (Zero Floor)
Debit Interests accrued on the Account balance for use up to the Overdraft Limit	Margin + Base Rate.
Debit Interests accrued on the Account balance for use above the Overdraft Limit	Margin + Base Rate + 4% p.a.
Calculation	Actual/360
Calculation date of interest	31/12 of each year or on account closure
Payment of interest	Interests are accrued monthly and paid annually, with value date 1 March of the subsequent year (or before in case the Overdraft is terminated in advance)
Alternative interest rate applicable upon the occurrence of an Event of Default	Margin + Base Rate + 4% p.a.

The Average Overall Effective Rate (*Tasso Effettivo Globale Medio*) provided for by art. 2 of Law no. 108/1996, can be consulted <https://new.ingwb.com/en/network/emea/italy>.

Termination, Maximum Closing Times and Complaints

Termination

The agreement is entered into for an indefinite period of time.

The Bank and the client may at any time, by giving not less than 10 business days' prior notice, cancel the undrawn portion of the overdraft limit in whole.

Maximum time for the closure of the relationship

The Bank shall close the relationship related to the agreement within 60 calendar days from the cancellation for whatever reason of the available overdraft limit in whole, provided that any outstanding receivable of the Bank deriving from the agreement is paid.

Complaints

Client wishing to make a complaint against ING Bank must follow the procedure that can be found at <https://www.ing.it/collegamenti-utili/reclami.html>.

If the Client is not satisfied with the outcome of the complaint procedure or has not received a reply within:

- 15 working days for complaints related to the provisions of Payment Services (in particular circumstances ING Bank may extend such term up to 35 working days);
- 60 calendar days, for complaints related to the provisions of other Services;

it may file a claim with the Italian Banking and Financial Arbitrator (Arbitro Bancario Finanziario - ABF), in accordance with the rules available at www.arbitrobancariofinanziario.it. The procedure with the ABF shall exempt the Client from the mandatory mediation procedures indicated in below.

For the purposes of resolving out of court disputes relating to the Services, and meeting the requirement of preliminary mediation set forth in Legislative Decree No. 28/2010, the Client and ING Bank may resort to the "Conciliatore Bancario Finanziario", in accordance with the rules available at www.Conciliatorebancario.it, or to another ADR scheme enrolled in the registry held by the Ministry of Justice and specialising in disputes related to banking and financial services.

Definitions

Average Overall Effective Rate (*Tasso Effettivo Globale Medio*)

Interest rate published every three months by the Ministry of Economy and Finance in accordance with the law on usury. In order to verify whether an interest rate is usurious and therefore unlawful, it is necessary to identify, among all those published, the threshold rate of the transaction and ensure that what the bank requires is not higher

Non-retail Client

Client who enters into the agreement only for purposes related to the carrying out of its business activity and it is not a company which employs fewer than 10 persons and whose annual turnover and/or annual balance sheet total does not exceed Euro 2 million.
