



GENERAL CONTRACT

ITALY CROWD – INVESTOR USER

Premise

P2P (Peer to Peer) lending is a loan between individuals, or a personal loan provided by individuals to other individuals through company sites or lending platforms, without going through the traditional channels represented by financial intermediaries.

1. Terms and Conditions

1.1 The current terms and conditions (hereinafter “Terms and Conditions”) govern the legal relationship between each registered user (hereinafter “User”) of the real estate crowdfunding platform www.italy-crowd.com (hereinafter the “Portal”). Italy Crows Co. Ltd. is based in La Spezia, Viale Italia 343, VAT no. 01416280111, REA SP-127421, tel. +39 3339144626, certified e-mail italycrowd@pec.it. The legal representative is Mr. Augusto Vecchi. The services are provided by the portal as operator of the real estate lending crowdfunding platform and Payment Agent authorized to operate by the Bank of France, and by resolution of the Bank of Italy, throughout Europe with registration number 86982 of the REGAFI.

1.2 The legal relationship between the User and the operator of the Portal, besides terms and conditions, applies to the Privacy Policy (hereinafter “Privacy Policy”), which regulates the provision of data by the User to the Portal and can be consulted in the footer of the home page of the Portal itself.

1.3 By registering a user account with the Portal, the User accepts to follow the Terms and Conditions, and the Privacy Policy. It is understood that the Portal reserves the right to renew or modify the Terms and Conditions, and the Privacy Policy.

2. Service and Authorization

2.1 The operator of the Portal will allow registered Users to use their private area (hereinafter “Dashboard”) to check their account (hereinafter “Wallet”), visualize projects, monitor investments, receive the earnings accrued from the real estate investments, as well as receive the capital disbursed at the time of the investment.

2.2 With the registration of a user account on the Portal, the User authorizes the of the Portal (as agent and representative of the User) to conclude, on behalf of the User, all the telematic processes necessary to make the investments requested by the User.

2.3 The expenses related to the submission of bank transfers to charge the User Wallet, are to be borne by the user. Expenses related to financial transactions through the Portal, for real estate investments, if provided, will be directly withdrawn by the Portal.

3. The User and his account

3.1 In order to invest in the Portal, it is necessary to be of legal age and registered with a User account. A series of documents, aimed at User authentication, are sent by email through the Payment Institution Lemon Way SA, based in Rue de la Beaune no. 14, 93100 Montreuil, France, SIRET number 500 486 915, and, once checked and validated, will authorize the opening of the User Wallet. Lemon Way is registered with the French financial authority, the ACPR as a Payment Institution under the number 16 568 J and has a "European Passport" in various jurisdictions including Italy, based on what is established in section IX of the Resolution 584\2016 of the Bank of Italy.

3.2 In order to access the Portal, the User is required to enter his username and password. The Portal operator has the right to limit the access of users to the Portal itself.

4. The use of the User account

4.1 The User will use his User account to make investments in real estate Projects, using the automatic investment tool, in accordance with the terms and conditions specified in section 6.

4.2 The User is responsible for the information entered in his User account. The terms and conditions applied to the respective transactions, investments and earnings, are indicated in the description of each individual Project presented on the Portal.

4.3 The User is free to invest own capitals, according to his disposability. The Portal does NOT act as withholding agent, therefore, does NOT charge any withholding tax at source to annual interest. The User will have to declare such income in his personal income tax return.

4.4 The User can transfer the funds to his Wallet only in the currencies supported by the Portal, following the electronic procedure indicated on the Portal. Funds can be transferred by bank transfer or credit card payment only from bank accounts or credit cards in the name of the User.

4.5 In accordance with the Terms and Conditions, the User can transfer autonomously the positive balance of the funds in his User account and ask the Portal operator to close the User account.

4.6 If the User wishes to modify the details, previously submitted to the operator of the Portal, of his own payment account, the User will have to inform the latter of the new details of the payment account through the respective request form on the Portal.

4.7 The User will cover the expenses or bank commission related to the transfer of his own capitals to the Wallet. The expenses related to the payments undertaken by the Portal operator to the User, including the payments related to the conclusion of transactions, will be eventually withheld by the Portal operator.

5. Make investments

5.1 The User who wishes to invest in a real estate Project, will be able to make the loan, provided that his Wallet has liquidity, independently following the IT process of the Portal. The investment is binding, therefore the User cannot unilaterally withdraw or cancel the investment order, unless otherwise provided by mandatory legal provisions.

5.5 If the transaction to make the indicated investment cannot be concluded (e.g., deadline, overbooking, overfunding, etc.) the Portal operator will automatically refund or unblock the funds charged or reserved in the User account.

5.6 Funds that the Portal operator receives from a real estate Project, as a result of an investment made by the User, will be credited to the User account in accordance with section 4.3 no later than 24 hours after receiving the funds.

5.7 The Portal operator has the right to use the funds transferred in the User account with the sole aim of concluding on his behalf the loan transactions required by the User himself, in accordance with the Terms and Conditions.

6. Intellectual Property

Everything that appears on the Portal, with the exception of logos, projects, companies or third-party copyrights, are the intellectual property of the Portal, therefore the texts, graphic and web design elements, visual contents, trademarks, logos, software, databases, news, messages, etc. they belong to the Portal operator. Users are not allowed to reproduce, disseminate, elaborate, translate, extract, forward, include in other databases or make public the intellectual property, copyright and images contained in the Portal. For the avoidance of doubts, the User is not permitted to grant sub-licenses for the use of the Portal or any of its content or components or to create new intellectual property objects based on them.

7. Liability

7.1 Although the Portal operator takes all reasonable steps to ensure that the information published on the platform is correct and reliable, it will not be liable for the publication of incorrect or misleading information, or for a prolonged violation over time, of which the Portal operator is not aware or has not been informed by the proponent of a real estate project.

7.2 The Portal operator will not be liable for the correctness, completeness and truthfulness of the information received from third parties and published on the Portal. the same thing applies in the event that the Portal operator forwards or discloses such information through the media to advertise the real estate project of a proponent.

7.3 The Portal operator is not liable for the information, opinions or any other content published on websites belonging to third parties to which the Portal is addressed directly or indirectly or to which they have been published links on the Portal.

7.4 The Portal operator will not be liable for any financial losses that the User will suffer in relation to investments made in real estate projects, including losses suffered as a result of an unsuccessful project (that is, the inability or unwillingness of the counter party or proponent of the project to fulfill its obligations).

7.5 The Portal operator will not be liable towards third parties if the User violates an obligation established in the Terms and Conditions, in the Privacy Policy (unless otherwise required by mandatory legislation), any other agreement concluded with the Portal operator or a legal act applicable.

7.6 If the User causes damage to the Portal operator, violating any of his obligations, he will have to compensate the Operator in full.

7.7 The Portal operator will not be liable for any damage caused to the User by third parties due to hacking, loss of data or theft of the capital deposited in the User's wallet.

7.8 The Portal operator will not be liable for any temporary interruption in accessing the Portal, the dashboard, or its functionalities.

7.9 The Portal operator will be liable solely for damages of direct property to the User caused by an illegal or fraudulent violation of the operator himself. Other damages or loss of earnings on real estate investments made will not be compensated. The Portal operator will not be liable if a service provider or any other third party used by the portal operator causes a breach of obligations by the portal operator himself.

8. Terms of use of the User account

8.1 The User account is opened without time limit. If the User has no ongoing investments made through the Portal and no longer wishes to use it, he can close the User account and terminate the contract without notice. To this end, it is necessary to complete the closing procedure within own dashboard or send the respective request form to the Portal operator to the email address advisor@italy-crowd.com.

8.2 The Portal operator has the right to cancel the use of the User account, close it, as well as to terminate the contract at any time without notice if it appears that:

- A. the User violates or has violated the Terms and Conditions or any other obligation deriving from the agreement;
- B. the User does not accept changes or new conditions to the Terms and Conditions published on the Portal;
- C. the User has sent to the Portal operator incorrect, misleading, or non-concise data and information;
- D. during the use of the Portal, the User acts in bad faith, illegally or in contradiction with the moral standards recognized by the Italian Republic;
- E. the Portal operator has reason to suspect that third parties have acquired the logins and passwords / or devices that allow them to access a User's account using dashboards and wallets in a fraudulent manner.

8.3 The Portal operator has the right to unquestionably close the Portal and interrupt the provision of services.

8.4 The investments made through the Portal will remain in force according to the Terms and Conditions established in the information of each individual real estate project, published on the Portal itself. The Portal operator will make every reasonable effort to facilitate a legal relationship between the User and the proponent of the project.

8.5 In case of closure of the Portal or of the User account, the Portal operator will pay the positive balance contained in the User account, after deducting any amounts due to the operator himself, to the User's payment account within 10 days of closure.

8.6 All notices sent to the User's mailbox are considered received within 24 hours of being sent.

9. Right of withdrawal and return of accrued interests

9.1 The User can avail himself of the right to reconsider, requesting, no later than 4 days from the date of the investment, to withdraw from this loan and to return the capital invested in the project to his portfolio.

9.2 The interests accrued, together with the invested capital, will be paid by the Portal to the User in the times and terms described in each individual project. They may also be disbursed before the

natural expiry of the same, if the Proposer completes this initiative in advance. However, the interests will remain proportionate to the time (of the loan) and to the capital invested.

10. Other and possible

10.1 For issues relating to the use of the Portal, including those regulated in the Terms and Conditions and in the Privacy Policy, the law of the Italian Republic applies.

10.2 Disagreements and disputes arising from the application of the Terms and Conditions or the Privacy Policy must be initially resolved amicably and through negotiation. If the resolution of a dispute after the negotiation proves impossible, the dispute will be exclusively resolved at the Court of La Spezia, Italy.

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