



This translation is for informational purposes only, the legal one is the Italian version

By signing this contract, the Customer adheres to the conditions proposed by ENER2CROWD to the public, in order to access the possibility of financing energy and environmental projects, through the services offered by the lending crowdfunding platform named <https://www.ener2crowd.com/en/home> (the platform).

FINANCING SERVICES AGREEMENT

ENER2CROWD srl SB (hereinafter ENER2CROWD) has its registered office in Milan, Corso Indipendenza 1, VAT number 10585050965 REA MI-2543587, pec ener2crowd@legalmail.it share capital euro 131,379.96, Paying Agent authorized to operate by the Bank of France with ACPR resolution 20190712, REGAFI number 82639. The legal representative is Niccolò Elia Sovico. ENER2CROWD services are carried out in agreement with Lemon Way SAS, based in rue de la Beaune n. 14, 93100 Montreuil, France, SIREN 500 486 915, REGAFI number 53014. Lemon Way is registered with the French financial authority, the ACPR (<http://acpr.banque-france.fr/>) as a Payment Institution with number 16 568 J and has a "European Passport" in various jurisdictions including Italy. The services of ENER2CROWD and Lemon Way are provided on the basis of what is established in section IX of Resolution 584/2016 of the Bank of Italy.

OBJECT OF THE CONTRACT

- [Art. 1] This contract governs the provision of services by ENER2CROWD, through the lending crowdfunding portal called <https://www.ener2crowd.com/en/home>, in favor of the subject (Customer) who wants to make peer to peer loans: this means that each Customer, by accessing the Portal:
- can evaluate the published Projects;
 - can get in touch with a bidding company to negotiate and make loans in the form of peer to peer lending;
 - can manage the loans made through the Portal.

ATTENTION: the loan takes place through the direct disbursement of a loan to the person requesting it (hereinafter: Proposer) and not to ENER2CROWD.

ENER2CROWD SRL SB

COD. FISC. AND VAT number 10585050965

REA MI-2543587- Share capital 131,397.96

Registered office: Milan, Corso Indipendenza 1, 20129

Innovative start-up registered in the Business Register of Milan, Monza Brianza, Lodi

info@ener2crowd.com-www.ener2crowd.com



This contract exclusively regulates the relationship between the Customer and ENER2CROWD in relation to the use of the Portal services which consist of:

- a) use of the platform <https://www.ener2crowd.com/en/home>;
- b) execution of the screening required by anti-money laundering legislation;
- c) opening a payment account on a Payment Institution authorized to operate in the Customer's country of residence;
- d) access to the Projects presented by ENER2CROWD and to the related dossiers;
- e) personalized selection of projects corresponding to the desired financing conditions;
- f) IT support for the negotiation and personalized online stipulation of loan agreements with individual Proponents for the amounts desired by the Client;
- g) online execution of the loan through a Payment Institution authorized to operate in the Customer's country of residence;
- h) access to the Personal Area and use of IT tools for reporting, analysis and administration of the loans made by the Customer on the platform <https://www.ener2crowd.com/en/home>.

The service is reserved for subjects not subject to prudential supervision and / or not operating in the banking, financial, securities, insurance and social security sectors (by way of example, banks, intermediaries pursuant to Article 106 of the Consolidated Banking Act, etc.).

- [Art. 2] Each Client who makes a loan will be directly linked to the relevant Proponent by a loan agreement consisting of:
- a) General conditions of financing, containing general terms and conditions of the contract;
 - b) Special financing conditions, directly negotiable peer to peer, containing the specific contractual conditions of each loan, in terms of:
 - duration of the loan;
 - Amount Financed;
 - economic return for the customer.

OPERATION OF THE PLATFORM

ENER2CROWD SRL SB

COD. FISC. AND VAT number 10585050965

REA MI-2543587- Share capital 131,397.96

Registered office: Milan, Corso Indipendenza 1, 20129

Innovative start-up registered in the Business Register of Milan, Monza Brianza, Lodi

info@ener2crowd.com-www.ener2crowd.com



[Art. 3] For the execution of the loans and access to the Personal Area, ENER2CROWD assigns the Customer a specific User Code and a Password (hereinafter jointly: Codes), which the Customer must use according to what the website requests from time to time.

By User Code or UserId, we mean a personal code, which allows ENER2CROWD to identify the Customer. The Customer may change the Password whenever he deems it appropriate.

The User Code will be used by the system even if the Customer accesses the platform by authenticating through one of the authorized social networks; in this case the association will be made automatically by the computer system.

The Password is unknown to ENER2CROWD staff. The Customer is required to keep it secret; it must not be stored or noted together with the User Code on a single document, or on documents that are kept together.

The use of the aforementioned codes constitutes unique and sufficient proof of the successful identification of the Customer as a legitimate user of the service.

The Customer is required to keep the Codes with the utmost diligence, to keep them secret, and not to communicate them to third parties for any reason; the Customer is responsible for their improper use, however it has occurred, even if as a result of loss or theft. Any disclosure of the Codes will be considered by ENER2CROWD to all effects as constituting a mandate authorizing the third party to access the services referred to in this contract.

In case of loss or theft of the codes, the Customer can request the blocking of the services by sending a communication to info@ener2crowd.com.

[Art. 4] ENER2CROWD employs technological measures that ensure the rapid, correct and efficient IT management of the loans negotiated and disbursed by customers. In the transmission of subscriptions, ENER2CROWD acts to better serve the interests of each Customer in compliance with current legislation.

ENER2CROWD informs the Customer about any significant difficulties that could affect the correct completion of the loan agreements as soon as it becomes aware of such difficulties. In particular situations, where regulatory compliance problems arise, ENER2CROWD has the right to suspend adherence to a contract requested by the Customer, giving him notice.

In order to improve the quality of the telematic service, ENER2CROWD reserves the right to make changes and / or additions to the methods and technical conditions of use of the same, as well as to modify its content and to replace, partially or entirely, the suppliers at its discretion. Any such changes and / or additions will be communicated by ENER2CROWD to the Customer in good time. The Customer acknowledges that ENER2CROWD reserves the right, also for the purposes of protecting its customers, to limit and / or generally exclude, even temporarily, the possibility of executing certain loans. These limitations will be disclosed through methods identified from time to time by ENER2CROWD.

ENER2CROWD SRL SB

COD. FISC. AND VAT number 10585050965

REA MI-2543587- Share capital 131,397.96

Registered office: Milan, Corso Indipendenza 1, 20129

Innovative start-up registered in the Business Register of Milan, Monza Brianza, Lodi

info@ener2crowd.com-www.ener2crowd.com



FINANCING RISKS

[Art. 5] The Client acknowledges that the financing operation he intends to carry out using the ENER2CROWD telematic services is carried out at his own risk and declares that he is fully informed and aware of the risks associated with the loan, including:

- a) risks represented by financing in peer to peer loans, given their characteristic of unregulated and unlisted financial products;
- b) illiquidity of the financements made, since no liquidable financial products are purchased on a secondary market;
- c) risks associated with the specific Projects in which the Client intends to finance, which must be assessed from time to time on the basis of information documentation, which may not be exhaustive for an adequate risk assessment;
- d) risk of incompleteness or difficulty in updating user data;
- e) risk of incorrect evaluation of the Project due to specific incompetence, methodological inaccuracies or interpretation of the data in the evaluation;
- f) risk of changes in the course of a period following the assessment of the conditions being assessed;
- g) risks represented by the absence of guarantees;
- h) difficulty in assessing the riskiness of a business project in the energy or environmental sector;
- i) risk of not obtaining the expected economic return and the risk of also losing the entire financed sum.

In this regard, the Customer undertakes to carefully read the information documentation of each Project on the relevant pages of the Portal and to carefully assess the related risks, possibly being assisted by experts in the sector.

Furthermore, the Client is invited to diversify his loans on different Projects in order to reduce the risk of loss deriving from the possibility of non-repayment by the Offeror.

[Art. 6] The Client makes a loan by stipulating a loan with the Proponent only after having carefully examined the Project and only after a computerized negotiation and personalized selection of the loan in terms of amount, return and risk.

The Customer will be solely and exclusively responsible for the evaluation of the information and the choices made. The information published on the site

ENER2CROWD SRL SB

COD. FISC. AND VAT number 10585050965

REA MI-2543587- Share capital 131,397.96

Registered office: Milan, Corso Indipendenza 1, 20129

Innovative start-up registered in the Business Register of Milan, Monza Brianza, Lodi

info@ener2crowd.com-www.ener2crowd.com



<https://www.ener2crowd.com/en/home> they do not represent any form of advice or recommendation or solicitation from ENER2CROWD.

- [Art. 7] The agreed Payment Institution opens a Payment Account for each Customer, governed by Article 114-duodecies of the TUB (Consolidated Banking Act - Legislative Decree 385/1993), on which all incoming and outgoing operations are recorded. The Payment Account constitutes a separate asset in all respects from that of the Institute and is exclusively aimed at carrying out the payment operations requested by the holder.
- [Art. 8] In order to be able to open the payment account, ENER2CROWD will have to transfer the personal data of the Customer to the agreed Payment Institution, that is to Lemon Way SAS, with registered office in rue de la Beaune n. 14, 93100 Montreuil, France, SIRET number 500 486 915. Lemon Way is registered with the French financial authority, the ACPR (<http://acpr.banque-france.fr/>) as a Payment Institution with number 16 568 J and has a "European Passport" in various jurisdictions including Italy. The transfer of customer data is aimed at allowing Lemon Way SAS to carry out the procedures required for the purposes of the anti-money laundering assessment, and upon completion of the investigation, open the payment account. Pursuant to European legislation on the processing of personal data (GDPR) Lemon Way SAS is the independent owner of the processing of the Customer's personal data and the related information on processing is available in art. 16 of the Lemon Way general terms and conditions available on the Portal.
- [Art. 9] The loan agreement between the Client and the Proponent is concluded in writing, by electronic correspondence; this form constitutes the conventional form for the validity of the loan agreement pursuant to and for the purposes of art. 1352 cod. civ .. Upon receipt of the subscription, ENER2CROWD issues the Customer with an electronic confirmation (via e-mail) containing the Customer's name, the time and date of receipt, the essential elements of the contract.
Each financing contract entered electronically is uniquely identified by ENER2CROWD through the assignment of a code. The Customer can keep a copy of the certificate by printing the corresponding page.
All loan agreements are recorded by ENER2CROWD on IT support and appropriately archived; in this regard, the ENER2CROWD recordings are fully proven.
- [Art. 10] Considering the role played by ENER2CROWD and the telematic method of concluding the loan agreements between the Proponent and the Client, the latter is informed of the fact that ENER2CROWD will communicate the Client's personal data to the Proponent. The purpose is to allow the Offeror to acquire the necessary information for the complete

ENER2CROWD SRL SB

COD. FISC. AND VAT number 10585050965

REA MI-2543587- Share capital 131,397.96

Registered office: Milan, Corso Indipendenza 1, 20129

Innovative start-up registered in the Business Register of Milan, Monza Brianza, Lodi

info@ener2crowd.com-www.ener2crowd.com



identification of the Client. Pursuant to European legislation on the processing of personal data (GDPR), the Proponent is the independent owner of the processing of the Customer's personal data.

[Art. 11] The Customer acknowledges that the electronic stipulation of loan agreements entails the obligation to pay the sum to be financed, under penalty of ineffectiveness. If the Customer fails to make the payment, the contract will be ineffective. Without prejudice to the mandatory provisions of current legislation, the Customer is prohibited from delivering cash.

[Art. 12] If more subscriptions are received that cannot all be satisfied (so-called Overfunding), the contracts will be finalized according to the following principles:

- a. priority will be given to the loan agreement for which the funding is received first, even if it is subsequently received by others;
- b. if a loan agreement cannot be fully satisfied, the Customer will receive immediate communication and will be able to decide, within 24 hours, whether to complete it limited to the lower amount acceptable by the Proponent;
- c. a waiting list will be set up for outstanding loan contracts; if other lenders exercise the right of withdrawal, the loan agreements on the waiting list will be finalized according to the time priority. In this case, if a waiting list loan agreement that has become perfectible cannot be fully satisfied, the Customer will immediately receive notice and can decide, within 24 hours, whether to finalize it limited to the lower amount acceptable by the Proponent;
- d. in order to allow the waiting list to work, loan contracts that cannot be executed for Overfunding will remain suspended for 15 days, without prejudice to the right of withdrawal of the Customer who issued them.

COSTS CHARGED TO THE CUSTOMER

[Art. 13] For the services offered by ENER2CROWD, the Customer will pay ENER2CROWD an amount indicated for each loan agreement in the relative special conditions to be understood as expressly referred to herein.

PROTECTIONS FOR THE LENDER

ENER2CROWD SRL SB

COD. FISC. AND VAT number 10585050965

REA MI-2543587- Share capital 131,397.96

Registered office: Milan, Corso Indipendenza 1, 20129

Innovative start-up registered in the Business Register of Milan, Monza Brianza, Lodi

info@ener2crowd.com-www.ener2crowd.com



[Art. 14] If the Customer is a consumer, by virtue of the provisions of the Consumer Code and subsequent amendments and additions, he has the right to withdraw from this contract. Furthermore, if the Customer is a consumer, by virtue of the provisions of the Consumer Code and subsequent amendments and additions, he has the right to withdraw from each individual loan agreement, without any expense, by means of a communication addressed to the Proponent, through ENER2CROWD, within fifteen days from the date of the financing from which it intends to withdraw.

[Art. 15] The Customer may at any time close his Payment Account and the closure will result in the return of any active balance. However, the closure of the Payment Account makes it impossible to receive what was still owed to the Customer in relation to loans made and not yet repaid; therefore, if the Customer has outstanding loans not yet repaid, he will have to wait for the expiration of the loan agreement (s) before closing his Payment Account.

By closing his Payment Account, the Customer declares to accept the following:

- it will no longer be possible to access the data on your Payment Account;
- it will not be possible to receive further information and opportunities on the Portal;
- it will no longer be possible to access the services offered by ENER2CROWD.

To close your Payment Account, you will need to send a request from your registered e-mail address to info@ener2crowd.com specifying your intention to close your Payment Account.

The active balance of the Payment Account can only be transferred by wire transfer to the bank or postal account whose coordinates were provided at the time of registration.

GENERAL CLAUSES

[Art. 16] ENER2CROWD reserves the right to modify - even in an unfavorable sense to the Client - the contractual conditions relating to the financing services referred to in this contract in the presence of a justified reason (such as, by way of example, the need to comply with legislative and regulatory innovations or supervision, adaptation to technological and IT development, the introduction of new services or the adoption new methods of carrying out the same, or corporate restructuring and reorganization processes, the increase in costs affecting the provision of the service) and with notice of not less than 3 days.

The changes referred to in the previous paragraphs enter into force with the effective date indicated in the respective communications and will be considered accepted by the Customer if the same has not exercised his withdrawal from this contract or from the service affected by the changes, within 15 days from receipt of the aforementioned communications.

ENER2CROWD SRL SB

COD. FISC. AND VAT number 10585050965

REA MI-2543587- Share capital 131,397.96

Registered office: Milan, Corso Indipendenza 1, 20129

Innovative start-up registered in the Business Register of Milan, Monza Brianza, Lodi

info@ener2crowd.com-www.ener2crowd.com



- [Art. 17] Unless otherwise established, all the terms provided for in this contract and in the individual loan agreements stipulated are calculated taking into account only the working days, excluding Saturdays.
- [Art. 18] These contractual conditions and any relationship with the customer are governed by Italian law.
- [Art. 19] For the purposes of determining the competent court, ENER2CROWD elects domicile in Milan at its headquarters in Corso Indipendenza 1. In the event that the Customer holds the status of consumer pursuant to current legislation (Legislative Decree 6 September 2005 n.206), the Court in whose district is the place of residence or elective domicile of the Customer is competent for any dispute, otherwise the only competent court is that of Milan.

(CONTRACT ENTERED INTO BY THE CUSTOMER VIA ELECTRONICALLY, FOR ADMISSION TO THE OFFER TO THE PUBLIC)

ENER2CROWD SRL SB

COD. FISC. AND VAT number 10585050965

REA MI-2543587- Share capital 131,397.96

Registered office: Milan, Corso Indipendenza 1, 20129

Innovative start-up registered in the Business Register of Milan, Monza Brianza, Lodi

info@ener2crowd.com-www.ener2crowd.com