Replacement Plan for Reference Indices Drafted Pursuant to Article 28, Paragraph 2, of Regulation (EU) No. 2016/1011 and Article 118-bis of Legislative Decree No. 385 of September 1, 1993.

1. Reference Legislation

Article 28(2) of Regulation (EU) No. 2016/1011 (*commonly referred to as the "Benchmark Regulation"*) stipulates that supervised entities using a reference index must:

a) Draft and maintain replacement plans outlining the actions to be taken in the event of the cessation or substantial modification of a reference index;
b) Where feasible and appropriate, designate one or more alternative reference indices in the replacement plans to substitute ceased or modified indices, providing justification as to why such indices would constitute valid alternatives;
c) Submit the replacement plans, along with any updates, to the Authority upon request without undue delay and reflect the plans in their contractual relationships with clients.

In accordance with Article 28(2) of the Benchmark Regulation, the new Article 118-bis of the Consolidated Banking Act (TUB) regulates:

1. **The methods of publication and communication of Replacement Plans to clients, as well as their updates.**
   Specifically:
   a) Banks and financial intermediaries must publish the Replacement Plans, even in an extract form, and ensure their regular updates on their websites;
   b) Updates to the Replacement Plans must be communicated to clients through a notification referring to the updated version available on the website, at least annually or at the earliest available opportunity, in accordance with the provisions of Article 119 of the TUB regarding periodic client communications.
2. **Contractual clauses concerning interest rates.** Specifically, these clauses must enable the identification—potentially by referencing the Replacement Plans—of modifications to the reference index or the substitute index in the event of variation or cessation of the reference index applied to the contract.
3. **The obligation to notify the client within thirty days of a substantial variation or cessation of the reference index applied to the contract.** The change is deemed approved if the client does not withdraw from the contract within two months of receiving the notification. In the event of withdrawal, the client retains the right to the application of the

conditions previously in effect, including the interest rate, at the time of settlement of the relationship.

4. The ineffectiveness of changes and substitutions to the reference index that do not comply with the provisions of the aforementioned article. In cases of ineffectiveness, the substitute index defined pursuant to the Benchmark Regulation shall apply.

The aforementioned rules apply to contracts related to operations and services governed by Title VI of the TUB (banking and financial operations and services, consumer credit, and payment services), which concern the transparency of contractual conditions and client relationships.
In line with the provisions of the aforementioned legislation, Prelios Credit Servicing S.p.A. (hereinafter also referred to as the "Company" or "Precs") operates exclusively as a user of reference indices and is therefore obligated to draft and update the Replacement Plan for rates applied to indexed products.

2. Monitoring of Indices

If the Company, in the course of its index monitoring activities, detects a substantial variation or cessation of one of the indices, it will initiate the implementation procedure of this Plan.

A "substantial variation" of a reference index refers to a significant change that affects the methodology used to determine the index or substantial modifications to its structure or calculation. For example, if the administrator of an index decides to adopt a new methodology that results in a significant alteration of the underlying interest the index is intended to measure, this would constitute a substantial variation. Conversely, a quantitative change due to the natural daily fluctuation of the reference parameter does not qualify as a "substantial variation."

The "cessation of an index" occurs when the reference parameter is no longer permanently identified or determined by the index administrator. However, the temporary unavailability of the reference parameter does not constitute a "cessation of an index."

3. Identification of Substitute Indices

Substitute indices will be selected based on criteria of availability, transparency, market representativeness, and compliance with applicable regulations.
If European authorities or the competent national authority directly designate a substitute index for a parameter affected by the cessation of a reference index, the Company will adopt the indicated substitute index along with the associated adjustment criteria.

In the event of the cessation of a reference index, the Company will apply the alternative index (including any differential or adjustment) recognized as a market parameter replacing the ceased index. Such an index must comply with applicable regulations and must have been formally recommended, designated, or identified as a replacement for the discontinued parameter by law, by the European Central Bank, and/or by any regulatory or supervisory authority, or by a working group or committee sponsored, chaired, or established at the request of any of these entities to propose a substitute rate for the parameter.

4. Communication to Clients

To promptly address the cessation or substantial variation of a reference index, the Company will communicate the following to the clients affected by such changes:
a) The index subject to cessation or variation;
b) The substitute index to be applied;
c) The methods of replacing the index.

For contracts concerning operations and services governed by Title VI of the TUB, and in accordance with Article 118-bis, paragraph 3, the Company will notify the client within thirty days, either in writing or via another durable medium previously accepted by the client, of the identified changes or substitute index.

The change will be considered approved if the client does not withdraw from the contract, without costs, within two months of receiving the notification. Should the client opt to withdraw, they will be entitled, at the time of settling the relationship, to the application of the conditions previously in effect, including the interest rate, taking into account, where necessary, the last available value of the reference index.

In compliance with Article 118-bis, paragraph 1, of the TUB, updates to this document will be communicated to clients holding contracts at least annually or at the first available opportunity, as part of periodic Transparency communications.

5. Execution and Review of the Plan

This Plan is updated and implemented through a structured, disciplined procedure formally approved by the Company. In the event of an update, the Plan is published and made available to clients on the Company's website.

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