

BEEWISE – TERMS OF SERVICE

1. Overview of the Terms

These Terms of Service (“**Terms**”) represents rules, obligation and rights of the **Beewise** application (hereinafter “**Beewise**” or the “**App**”) and related services (hereinafter, collectively, “**Services**”) jointly run by **Azimut Capital Management SGR S.p.A.**, in its quality of Fund distributor, and **Azimut Investment S.A.**, in its quality of Fund issuing and management company, (hereinafter “**Azimut**”, “**We**” or “**Us**”).

Beewise provides access to the marketing service of open-ended mutual Funds under Luxembourg law (hereinafter “**Funds**”) exclusively to users residing in Italy (hereinafter “**you**”, “**Users**” or “**User**”). These Terms do not regulate any financial services pursuant to EU Directive 2366/2015 and law decree 11/2010. For more information about the terms regulating your investments in Funds, please consult the AZ Multi Asset prospectus and the related pre-contractual documentation.

You understand and agree that:

- Azimut provides, through Beewise, only the access to services not concerning the Funds marketing, therefore not constituting any investment service;
- The Funds marketing is provided solely through Azimut Capital Management SGR S.p.A. following the terms and provisions sets out in the Contratto Quadro Beewise – Offerta del servizio di commercializzazione”, which the User, therefore, must separately/simultaneously sign;
- The Funds management is performed by Azimut Investment SA following the terms and provisions sets out in the “Prospetto Informativo” (hereinafter “**Prospetto**”). The offered Funds marketing methods for Italy are specified in the “Modulo di sottoscrizione” and related annex (hereinafter jointly referred as “**Modulo di Sottoscrizione**”).

Beewise it’s only available on personal devices that operates:

- Google: Android OS 9-12
- Apple: IOS 14-15

A phone screen size of at least 4.7 "is recommended for best usage performance.

If the Terms are not completely clear to you, please contact us at the e-mail address indicated in art. 5.

2. Beewise Account Creation

Before using the Services, you must create an account (hereinafter “**Beewise Account**”).

If you register for a Beewise Account, you must provide only accurate information and promptly update this information if they change. You are the sole responsible for the security of your Beewise Account’s credentials and you should not share your account

credentials to third parties. You have to immediately notify Us if you discover or suspect that someone has accessed your account without your permission, according to section 4 of these Terms.

The Beewise Account is your personal account with Us, which will allow you to use the App. We will notify you once your Beewise Account is active by email.

Please note that:

- you are the only owner of your Beewise Account, which is personal, non-transferable;
- you are not allowed to use your Beewise Account for business or commercial purposes or in any purpose other than those described in the Terms;
- you cannot open more than one Beewise Account;
- you cannot open a Beewise Account if you are already an Azimut Client¹.

2.1 Identity verification

During the onboarding process for the creation of your Beewise Account, We are required to verify your identity (hereinafter “**Identity Verification**”) in accordance with European regulations on anti-money laundering and combatting the financing of terrorism (“AML/CFT”). If you do not provide the necessary information and documentation, We will not be able to complete your onboarding process and, therefore, allowing you to use Beewise.

We will not directly carry out the Identity Verification, but We will use our trusted partner IDNow GmbH (hereinafter “**IDNow**”). For this reason, when proceeding through the Identity Verification you will be asked to accept IDNow terms of service. For more information about the terms of service and the related processing of your personal data performed by IDNow you can refer to IDNow Privacy Policy and Terms and Conditions "<https://www.idnow.io/privacy/>".

Please note that, whenever We deem it necessary, We may ask you to update the provided documentation and information for compliance with the aforementioned regulations. Your access to Beewise and the limits applied to your use of the Beewise Services, may be altered as a result of information collected about you on an ongoing basis.

By accepting the present Terms, you warrant and represent that you are aged 18 or over and that you are residing in Italy.

Please note that Beewise is not intended for US citizens and persons residing in the US. For more info, please refer to our [FAQ](#).

¹ With the term “Azimut Client” we mean any individual having currently in place a contractual relationship with Azimut Capital Management SGR S.p.A.

In the light of the above you warrant and represent that you are not a US citizen or a person residing in the US. Furthermore, you agree to notify Us immediately whether you became a US citizen or a person residing in the US.

2.2 Bank Account Linking

To proceed with the subscription of any of the Funds accessible through Beewise, you will be required to link your bank account (hereinafter “**Bank Account**”) through the services provided by our trusted partners Salt Edge Limited (hereinafter “**Salt Edge**”) and Fino run GmbH (hereinafter “**fino**”).

fino is a company providing banking account information services that will allow you to connect to Beewise your bank account(s) using your online login credentials in order to allow *fino* to provide Us with the required information about your Bank Account. For this reason, when proceeding thorough the process required to link your Bank Account you will be asked to enter in a specific agreement with *fino*. For more information about the terms of service and the processing of your personal data performed by *fino* please refer to *fino* [Privacy Policy](#) and [Terms and Conditions](#).

Once retrieved the required Bank Account information (such as account holder details, account data, recurring payment history and account transactions from the last 12 months, as made available by the bank account provider), Salt Edge will present them to the User in a consolidated way in a specific dashboard and will share them with Azimut on the basis of the consent given by the User, in accordance with the provisions of the Salt Edge [Terms of Service](#).

Please note that the Bank account(s) linking is a mandatory requisite to proceed with any investment through Beewise.

2.3 Payment Initiation

If you are using the payment initiation functionality made available within Beewise in order to proceed with the Funds units subscription you will have to submit a payment order. Once you confirm the payment order, We will provide the payment order details (that may include, without limitation, the payment order date, amount, currency, motive) to our trusted partner *fino*.

fino is a licensed payment initiation service provider that allows you to initiate payment transactions directly from your Bank Account in accordance with the Revised Payment Services Directive (hereinafter “**PSD2**”).

During the payment initiation flow, *fino* will ask for your consent to the initiation of the payment order. Once you give such consent, *fino* will initiate the payment order by transmitting it to your account provider (i.e., bank, electronic money institution) for execution. *fino* will provide to Azimut the information returned by your account provider regarding the initiated payment order, such as the status of such payment order (accepted, rejected, failed, etc.) and in some cases the associated transaction data (such as payment account holder name and IBAN).

For more information about the terms of service and the processing of your personal data performed by *fino* please refer to *fino* [Privacy Policy](#) and [Terms and Conditions](#).

3. Duration, Right to close your Beewise Account

These Terms are permanent.

Before closing your Beewise Account, it will be necessary to withdraw all your investments in the Funds, in the ways, terms and conditions detailed in the *Modulo di Sottoscrizione*.

If you have any investment in Funds, upon your instruction, We will proceed with the disinvestment. Azimut will make available to you the money coming from the divestment operations within the necessary technical times, transferring it securely to the Bank Account. Subsequently, We will proceed to close the Beewise Account.

4. Our Right to suspend, close or terminate your Beewise Account

We may suspend, restrict or terminate your Beewise Account without notice if:

- you inform Us that the device where Beewise is installed has been lost or stolen;
- you become US citizen or a person residing in the US;
- you haven't given Us the information requested as per section 2 or We have good reason to believe that information you have provided are incorrect or deliberately false;
- We have good suspects that you are behaving fraudulently;
- you've seriously and persistently broken the present Terms;
- We believe that your use of the Beewise can cause a damage to Us or our software, systems or hardware;
- We have good reason to believe that the User use of the Beewise Account may damage our reputation;
- the suspension, restriction or termination of the Beewise Account is provided under any law, regulation, court order or competent authority instructions;
- occurring of technical problems such as to preevent your use of Beewise. In this case, we will do our best to solve the problem quickly.

We reserve the right to suspend, restrict or terminate your Beewise Account due to the above reasons in any case in which We believe, at our sole discretion, that they are likely to cause Us a significative prejudice.

In those cases, if you have on-going investments, We will suspend your Beewise Account and wait for your further instructions about how to proceed. If We do not receive your instructions within 90 business days from the date of communication of the Beewise Account suspension, We will proceed with disinvestment of your money invested in Funds – with the sole exception of cases in which We are not allowed to refund your money (for

example, if any money laundering issue related to you arises). At the time of reimbursement of your invested money to the Bank Account, the amount reimbursed will reflect the updated value of the investment based on the performance of the Fund at the time of disinvestment, as restated net of the fees and expenses applied to the investment product. The restated amount will be transferred to the Bank Account.

5. Customer feedbacks and Complaints

Should you need any information about Beewise or the Services, please feel free to contact Us via our dedicated customer support at support@beewise.com (for any technical issues) or to customerservice@beewise.com (for any other issues related to the investments).

Whenever you contact Us please provide your name and any other information We may need to identify you, your Beewise Account or a specific transaction regarding which you have a complaint, question or for which you need our support.

To file a complaint, you can send u a certified e-mail or a registered mail to the following addresses for the attention of the Complaints Office:

- (i) Azimut Investments S.A.: complaints@azimutinvestments.com / 2A Rue Eugène Ruppert, L-2453 Luxembourg, if the dispute relates to the product being invested. More information are available on the Azimut Investments S.A. website (<https://www.azimutinvestments.com/policies-and-documents>).
- (ii) Azimut Capital Management SGR S.p.A.: azimutcm@legalmail.it / Via Cusani 4, 20121 Milan, Italy, if the dispute concerns the distribution of the investment product.

Complaints will be addressed within the terms established by applicable law.

6. Interruption of the services

Azimut is constantly striving to improve Beewise and ensure that the App and your Beewise Account are always up and running for you to use at any time. However, there may be times where the App or the BeeWise Account may not be available. There may be interruptions and/or delays to our Services which do not depend on us. Where this occurs, we will do our best to ensure that any disruption can be resolved as soon as possible, and We will promptly notify you.

You can contact us via email at the addresses provided in section 5.

We are not responsible for any interruption that may occur due to circumstances that could occur independently of our will.

7. Third Parties Providers (TPP), Third Party Applications and Links

a) Third Parties Providers (TPP)

To provide the Services, We use a number of trusted partners falling into the following categories:

- entities which allow Us to link your bank account and initiate your payments;
- entities that help Us to verify your identity in accordance to applicable regulations;
- entities that provide the supply and management of information procedures and systems, telecommunication networks and protection and security systems.

b) Third Party Applications and Links

If, to the extent permitted by Beewise from time to time, you grant express permission to our trusted partner to access or connect to your Beewise Account, through the trusted partner's products or services, you acknowledge that granting permission to a trusted partner to take specific actions on your behalf does not relieve you of any of your responsibilities under this Terms. You are fully responsible for all acts or omissions of any trusted partner with access to your Beewise Account. Further, you acknowledge and agree that you will not hold Beewise responsible for, and will indemnify Beewise from, any liability arising out of or related to any act or omission of any trusted partner with access to your Beewise Account. You may change or remove permissions granted by you to trusted partner with respect to your Beewise Account at any time through the App.

8. Data Protection

You acknowledge that We may process your personal data in connection with these Terms and, in general, for providing you the Services. Accordingly, you represent and warrant that: (i) you disclosed to Us only personal data relating to yourself, and that the data disclosed were accurate, up to date and relevant when you disclosed them to Us; (ii) before providing any such personal data to Us, you have read and understood our Privacy Policy, which is available [here](#); and (iii) if from time to time We provide you with a new and updated version of the Privacy Policy, you will promptly read that notice on the web site "<https://www.beewiseapp.com>" or directly in App.

The Privacy Policy contains all the information and details relating to the methods and purposes of the processing as well as any other information regarding the protection and processing of your personal data. The Privacy Policy must be read jointly and in relation to these Terms.

9. Beewise limitation of liability and Warranty disclaimer

Azimut shall not be liable for damages suffered by you unless such damages arise from our gross negligence, breach of these Terms, willful default or fraud or from our failure to comply with applicable laws or regulatory requirements.

Furthermore, We will not be held liable for any damage suffered by you which arises, either wholly or in part, as a result of an event that could not be prevented by Us because it was depending on a cause not attributable to Azimut and the effects of which could not reasonably be avoided or foreseen.

We only provide the Services for personal use. You agree not to use the BeeWise Account and the Services for any commercial or business purposes. Azimut will not be held liable to

you for any loss of profit, loss of business, business interruption, or loss of business opportunity related to the App use.

The client shall indemnify and hold Azimut harmless from any claim, action, cost, expense and request of damage advanced by any third parties whenever the User has violated these Terms or used the Services improperly.

10. Changes to Beewise Terms

We will amend and/or update these Terms at any time it becomes necessary, or We deem it necessary.

In relation to the company needs or where We deem the amend and/or the update necessary:

- to make these Terms fairer to you or easier to understand, or to correct mistakes;
- to reflect changes in market practice or conditions;
- to reflect changes imposed by laws or regulations;
- to reflect changes to our arrangements with any of our service providers or trusted partners.

The above changes will be applicable with no delay. We will notify you about the change on the date before they enter into force.

If We make a change to these Terms that may have a relevant impact on you (for example the App will not be a free service anymore or We have to suspend one of our Services), We will duly notify you in advance.

11. Inheritances

Upon the death of the User, We will suspend the Beewise Account. We will require anyone who approaches Us claiming to be the User's legal successor to provide: his identity document, the User's death certificate as well as a copy of the affidavit or the relative copy of the Statement in lieu and any copy of the will. If the User has existing investments, We will proceed to liquidate them according to the instructions provided by the heir(s) and, following the liquidation of the investment, We will proceed to close the Beewise Account. The amount liquidated will reflect the updated value of the investment based on the performance of the Fund, restated net of the fees and expenses applied to the investment product.

12. Intellectual Property

The App, the website <https://www.beewiseapp.com> and all intellectual property rights contained therein, are owned by Azimut. Intellectual property rights mean rights such as, but not limited to: copyright, trademarks, domain names, design rights, database rights,

patents, trade secrets, know-how and all other intellectual property rights of any kind whether or not they are registered or unregistered anywhere in the world. In addition, all page headers, custom graphics, button icons or the like are owned by Azimut.

We grant you a limited, nonexclusive, nontransferable right of use, subject to the terms of this Terms, to access and use the Services and related content, materials, information (collectively, the "Content") solely for purposes approved by Azimut from time to time. Any other use of the Content is expressly forbidden. For this purpose, you agree you will not copy, transmit, distribute, sell, license, reverse engineer, modify, publish, or participate in the transfer or sale of, create derivative works from, or in any other way exploit any of the Content, in whole or in part without the prior written consent of Azimut. All logos related to the Services or displayed on the Beewise are either trademarks or registered marks of Azimut. You may not download, reproduce, transmit or modify any of them without our prior written permission.

13. Force Majeure

Beewise shall not be liable for delays, failure in performance or interruption of Service which result directly or indirectly from any cause or condition beyond our reasonable control, including but not limited to, any delay or failure due to any cause of force majeure, any delay or failure due to any act of God, act of civil or military authorities, act of terrorists, civil disturbance, war, strike or other labor dispute, fire, interruption in telecommunications or Internet services or network provider services, failure of equipment and/or software, other catastrophe or any other occurrence which is beyond our reasonable control. The occurrence of the aforementioned causes of force majeure shall not affect the validity and enforceability of any remaining provisions of these Terms.

14. Donations

At your discretion, you may choose to donate a percentage equal to 1% of the investment to our partner [WeForest](#).

Please note that for any donation that you made, [WeForest](#) is not entitled to release any certification valid to tax deduction according to Italian law.

For more information about WeForest, please visit <https://www.weforest.org>.

15. Governing Law

These Terms and any dispute or claim arising out of or in connection with them (including non-contractual disputes or claims) will be governed by and construed in accordance with the laws of Italy.

Any litigation will be under the jurisdiction of the judge of the place of residence or domicile of the User, given his quality of "consumatore" pursuant to Law Decree 206/2005.