

1. PURPOSE OF THE REGULATION

This Regulation aims to set forth the terms and conditions regarding the purchase and use of all lift passes and the use of the slopes.

The purchase of any lift pass implies the understanding and acceptance of the terms and conditions set forth in this Regulation, an up-to-date copy of which shall permanently be displayed at the ticket offices and on the COURMAYEUR MONT BLANC FUNIVIE S.p.A. website, as well as of the national and regional rules and regulations governing winter sports and the use of ski lifts.

In the event of discrepancies between the versions in different languages of these general terms and conditions, as well as, of other notices to the general public, the Italian version shall prevail.

2. GENERAL PROVISIONS

The mountain area in which customers are located and the changing natural or artificial conditions that characterize it, as well as sport activities, such as skiing, MTB, trekking, or climbing, pose an inherent risk. The purchase of any lift pass and the use of the lifts imply the understanding of all possible contingencies and require the proper application of common sense. It will not be possible for skiers to make any claims against the Company for injuries resulting from accidents caused by any circumstances that are an integral part of skiing, including but not limited to:

- 1) Changes in weather conditions;
 - 2) Changes in steepness of the terrain;
 - 3) Snow conditions (icy, wet, etc.);
 - 4) Surface conditions characterized by irregularities of the snow coverage caused by changes in atmospheric conditions and snow grooming, day-to-day wear, other skiers falling and a partial piste-bashing after snowfalls, as well as by the presence of small stones and piles of artificial snow, in accordance with local regulations (Article 6 of Regional Regulation No 2/1996);
 - 5) Impact with ski lifts or other facilities;
 - 6) Collision with other skiers;
 - 7) Negligence of skiers;
 - 8) Off-piste skiing and/or skiing on closed slope sections.
- There are OFF-PISTE TRAILS fanning out from the resort that are neither indicated, nor monitored or protected from high mountain dangers, which, especially in the case of avalanches, are hidden and cannot be foreseen beforehand.

3. OPERATIONAL PERIOD

The start and end period of the winter and summer seasons are set at the sole discretion of the Management, on the basis of the weather conditions, the conditions of the slopes, the snow coverage and technical maintenance needs.

The start and end dates published for each season are for indication purposes only and are not to be intended as a commitment to open or to keep open the resort.

Operations in any ski season may be suspended at any time, whether temporarily or permanently, at the sole discretion of the Management, on the basis of weather conditions, snow coverage, the conditions of the slopes, safety reasons or any other reasonable grounds.

Operations may also be suspended at any time, temporarily or permanently, due to force majeure, by way of example power outage, strikes, including strikes of the Company's employees, fires, earthquakes, acts of war, terrorist attacks, epidemics, pandemics, orders by authorities, and, in general, for any reasons beyond the Management's will and control.

In the event of a temporary or permanent interruption of operations for one of the reasons indicated in this Section, customers shall not be entitled to any refund or compensation of any kind, except in cases strictly provided for by the law.

In particular, with reference to season ski passes, customers understand that by purchasing a season ski pass they take and accept the risk that the ski season may have a shorter duration than expected, considering that this risk is compensated by the benefits arising from the use of the lifts at a flat rate.

4. OPENING AND CLOSING HOURS

The opening and closing hours of the lifts are determined by the Management and made known to the public through notices posted at the ticket offices and at the lift stations. For technical, service, safety or 'force majeure' reasons, these opening and closing hours may vary during the day.

In case of long itineraries, it is the customer's responsibility to carefully verify the timetable for descents. The Management shall not be held liable if a customer is unable to make the last descent for reasons attributable to the customer.

5. LIFT OPERATIONS

The number and type of lifts in use is promptly communicated on signboards at the ticket offices and may be subject to change, even without notice, on reasonable technical, service or safety grounds or due to 'force majeure' (including, by way of example, power outage, strikes, including strikes of the Company's employees, or orders by authorities), and, in general, for any reasons beyond the Company's will and control.

Customers shall not be entitled to any total or partial refund or compensation of any kind in the circumstances set forth in this Section or in case of long waits at the ski lifts for any reason whatsoever.

6. TERMS OF USE OF THE LIFTS

a) Customers must make use of the lifts with the utmost care and attention so as not to pose a danger to themselves or to others.

b) When using the lifts, customers must abide by the law, and, in particular, follow with the utmost care all instructions and warnings reported on notices and signboards at the ski stations or along the ski runs.

c) Customers shall pay for all direct and indirect damage caused by their negligence or wilful misconduct to people, lifts or objects owned by the Company and third parties.

d) In the event of adverse weather conditions (strong winds or persistent strong gusts) the service may slow down or be interrupted, and, therefore, the customer must be aware that the time needed for the ascent may increase significantly.

e) The use of the lifts is forbidden to people with manifestly altered psychological conditions, with insufficient protection against the actual weather conditions or carrying objects that prevent easy access to the lifts, as well as to people whose state of mind or behaviour poses a risk to their own and other customers' safety, disturbance to other customers or a disturbance of public order.

f) The use of chairlifts and draglifts presumes the customer's ability to perform the sport activities.

g) Children may only travel alone on lifts if they are above 1.25m. Children below 1.25m must prove they are at least 8 years old to be permitted to travel alone.

h) Access to the lifts is also forbidden while carrying children on shoulders. The transport of children on ski lifts between the legs of adults is only allowed for ski instructors and under their direct responsibility.

i) It is strictly forbidden to carry or bring animals on the lifts, in premises open to the public and in the ski area. The Management may allow the transport of dogs on the cable cars provided that the dog is kept on a leash, wears a muzzle and that the appropriate fee has been duly paid.

j) The price of the ticket includes the right to take a small non-bulky bag that must allow the passenger to use the lift in the correct position and the proper closure of the lift. Taking any other type of bags or sports equipment, according to methods established by the Company, may be arranged between the customer and the Director or manager in such a way as not to pose a hindrance or danger to other customers.

k) It is forbidden to transport sledges and bobs of any kind on all lifts to the exception of cable cars.

l) In case of accidents, injuries, or when facing dangerous situations or in the aim of preventing them, the person involved or, if he/she is not in the condition to do so, all persons aware of the incident and in the condition to do so must immediately report it to the personnel.

m) It is strictly forbidden to use a lift, even if in motion, when there are notices informing that the lift is closed and when access to the points of departure is closed to the public and is not monitored by authorized personnel.

n) Customers must behave in a way that does not pose a risk or damage to others.

o) Customers shall be solely responsible for complying with any applicable health and hygiene provisions. In case of limitations to the maximum capacity of the lifts, passengers shall take their place according to the instructions set forth on the relevant signs.

7. PARKING

The service relates to the parking of vehicles, which does not include deposit and safekeeping, as the obligation of surveillance in the parking lot is excluded.

The Company does not accept any responsibility for any damage or theft, whether total or partial, that the vehicle may suffer at the hands of third parties, as well as for any damage to, or theft of items left inside the vehicle or accessories and individual parts of the vehicle. The Company shall also not be held liable for any damage that drivers may cause to themselves or to others, as well as any damage caused by acts of vandalism, natural disasters or 'force majeure'.

8. TERMS OF USE OF THE SKI RUNS

a) Snow grooming is carried out according to the time requirements and procedures established by the Management at its sole discretion.

b) The ski runs that are closed for technical reasons or safety measures shall be indicated with appropriate signs and their use shall be forbidden. Ski runs shall in any case be considered closed 15 minutes after the closing of the lift/s serving them.

c) Certain slopes may be used for skiing competitions and athletic training and therefore be closed to the general public.

d) The rescue and surveillance service only monitors ski runs that are groomed and open to the public.

e) A € 200.00 fee is charged for rescue operations on the slopes to cover part of the mountain rescue costs.

f) Each skier must take note of all directional signs along the ski runs.

g) The Company shall not be held liable for any accidents that occur on off-piste routes, even when they are served by the Company's lifts.

h) It is forbidden to go on ski runs with any means other than skis, mono-skis and snowboards.

i) It is absolutely forbidden to make use of motorized vehicles or sledges and ski-bobs of any kind, even on closed slopes. Transgressors shall be held liable for any damage caused to the terrain or to skiers.

j) It is forbidden to walk on the slopes, except in case of urgent need. Anyone walking on the ski run without skis must remain at the edges, so as to avoid any risk to the safety of skiers.

k) The classification of the ski runs according to their degree of difficulty - black, red and blue - is indicative of their difficulty, so skiers must judge whether their expertise allows them to use the run without suffering or causing accidents. Skiers' conduct must, based on the characteristics of the ski run and environmental situation, be such as not to pose a risk to their safety or to the safety of others.

l) The artificial snow system may be operating on the ski runs, and there may also be service snowcats or snowmobiles present. Skiers must give priority to the mechanical vehicles and equipment used for the service and maintenance of the slopes and facilities and must enable their easy and rapid movement.

m) All minors under 18 years of age are required to use a safety helmet pursuant to Article 17 of Legislative Decree No. 40/2021. Anyone in breach of this provision shall be subject to an administrative penalty ranging from € 100.00 to € 150.00.

n) Skiers are required to hold a valid civil liability insurance policy that covers liability for damage or injury caused to third parties pursuant to Article 30 of Legislative Decree no. 40/2021. The user responsible for the violation of this provision is subject to a fine ranging from 100.00 € to 150.00 €, in addition to the withdrawal of the skipass.

o) The Management declines all liability for any damage caused by the improper use of ski runs, or for any consequence arising out of the inappropriate conduct of customers on the lifts, slopes or appurtenances thereof (including but not limited to speed and behaviour not in line with the customer's skills or with the terrain, weather, snow and traffic conditions on the slopes; failure to comply with instructions on signs, where present, or skiing on closed slopes and/or off-piste).

9. TRAINING, RACES AND EVENTS

a) On the occasion of training, races or events, the Management reserves the right to close certain routes, ski runs, areas and premises to the public, which are necessary for the smooth running of these events, for the time necessary for them to be carried out. In such

circumstances, certain lifts may be intended for the exclusive use or priority use of the athletes and the staff concerned.

b) For all types of training, races and events, the Company shall solely provide the necessary equipment and materials to the organizers without undertaking any obligation or liability towards participants or third parties.

Organizers will therefore have the obligation to take all appropriate measures to ensure the smooth running of the training, races and events, minimizing the restrictions to be imposed on ordinary customers and the duration thereof.

c) In the event of activities or services organized by third parties, the Company's liability is strictly limited to the running of the lifts, and any other responsibility shall be exclusively borne by the organizers.

10. PRICES AND LIFT PASSES

a) All rates are - as a rule - applicable for the entire season. They may however vary due to exceptional tax or foreign exchange circumstances.

b) The purchase of a pass only gives the right to use the corresponding lifts, at the indicated rate, on the day or days of validity laid down, and in accordance with the normal influx of travellers at the departures of the lifts. The Company, however, reserves the right to establish a booking service against payment of a fee for some lifts and at specific times, which will give the passenger the right to use the lift according to an established order.

c) Upon picking up the pass, the customer must verify compliance with his/her request. It will not be possible to change at a later time or extend the life of passes already in use.

d) Customers shall not be entitled to any compensation or refund, not even partially, due to long waits at the lifts for any reason whatsoever, nor in the case that the customer does not / is unable to use the lift.

e) The passes that entitle to the use of multiple lifts may be used on the lifts running at the time the pass is used.

f) When transportation occurs without payment of consideration, it shall be construed as a donation and is therefore carried out without taking on any obligation or liability.

g) All passes – except for those without names - are strictly personal and non-transferable. Any violation shall result in the immediate withdrawal of the pass and the application of legal sanctions. The purchase of a pass implies understanding and acceptance of all the conditions laid down in this Regulation as publicly displayed at the ticket offices and published on the Company's website.

11. DISCOUNTED RATES

All non-standard rates, which enjoy special benefits related to place of residence, age or other requirements, shall only be applied upon submission of appropriate documentation that unequivocally demonstrates the existence of the necessary requirements.

12. CHECKS

a) Passengers must obtain the required lift pass before using the lifts. Passes must be shown to the staff on request. Lift passes found to be irregular or not found in the hands of the owner shall be immediately and permanently withdrawn and without prejudice to the application of administrative sanctions and criminal penalties as per applicable law.

b) The documents certifying the right to special rates may be requested at the ticket office, by the personnel checking the lifts and by Company inspectors.

c) The checks are performed by law enforcement agents and Company personnel entrusted with public service functions.

13. THEFT OR LOSS

a) In case of loss or theft of a season pass, customers must immediately inform the Company's Administrative Department. In order to obtain a duplicate, a payment of € 35.00 is required to cover secretarial and administrative expenses.

b) No refund or replacement shall be made in case of loss, destruction or deterioration, except for tickets that have deteriorated but are still identifiable, which must be taken to the ticket office for replacement.

c) In case of loss or theft of passes other than season passes, customers shall not be entitled to any kind of refund or replacement.

14. PROCESSING OF PERSONAL DATA

Introduction. This information, given pursuant to Articles 13 e 14 of the GDPR (General Data Protection Regulation) 2016/679 is valid for all types of skipasses, as specified here below. "Ski station pass" means: a) all passes that are solely valid to access the ski resorts managed by the Company; and b) the products defined as "Mont Blanc Unlimited". "Pass with a VDA extension" means all passes that are also valid in the other Aosta Valley ski resorts, on the Mont Blanc cable cars, and in the La Rosière, Alagna

and Alpe di Mera ski resorts for a limited and predetermined number of days. "Regional Pass" means all passes that are valid in all the Aosta Valley resorts, on the Mont Blanc cable cars and in the La Rosière, Alagna and Alpe di Mera ski resorts. "Station" means the ski resorts managed by Courmayeur Mont Blanc Funivie S.p.A.

Data Controller. The Data Controller for the processing is Courmayeur Mont Blanc Funivie S.p.A., with registered office in Courmayeur (AO) Strada Dolonne – La Villette n. 1/b – Italy, in the person of its pro tempore legal representative.

Joint Controllers for the processing. By virtue of a specific agreement, with reference to the "Regional pass" and the "Pass with a VDA extension", the companies Pila S.p.A., Cervino S.p.A., Funivie Monte Bianco S.p.A., Funivie Piccolo San Bernardo S.p.A., and Monterosa S.p.A. shall be Joint Controllers for the processing pursuant to Article 26 of the GDPR 2016/679. Pursuant to an adding agreement, with reference to the products defined as "Mont Blanc Unlimited", the company Compagnie du Mont Blanc shall be Joint Controller for the processing.

Data Protection Officer. The Company appointed a Data Protection Officer. The contact details are published on the website www.courmayeur-montblanc.com, in the "Privacy" section.

Types of processed data. In order for the purchase of skipasses to be made, the disclosure of identification data and contact details is required. Only for some types of skipasses the release of a photograph is required (for the sole purpose of verifying that the access is carried out by the entitled person). When required, also banking data may be possibly processed in order to complete the payment. For marketing purposes, with specific consent, contact details may be processed. As part of the video surveillance system, images of users are processed. The detection of accesses to turnstile gates involves the processing of localization or position data, which is carried out by reading the RFID technology tags. In order to apply any discounted rates, the Company may process - subject to the consent of the data subject - data that Article 9 of the GDPR 2016/679 defines as "special" insofar as suitable for revealing information relating to the state of health. The processing of such data is limited exclusively to carry out the assessment regarding the applicability of the discounted rate. Health-related data may be processed in case of first aid intervention.

Source of the personal data. The data may be collected directly from the data subject or through the Joint Controllers for the processing or through persons, whether natural or legal, appointed as external Processors. The detection of accesses to turnstile gates is carried out electronically. A video surveillance system is installed in the areas managed by the Company: images are collected electronically (in this regard, please see the specific information on video surveillance).

Detection of the accesses to turnstile gates. In order to prevent unlawful uses of passes and to facilitate any search for missing persons, the Company adopts an RFID-technology system for the detection of accesses to turnstile gates. The interaction between the pass and the reader device mounted on the turnstile gates allows a "free-hand" access, without the need to insert any pass, and enables to verify the entitlement to the access. The device does not collect any biometric data and does not store the movements of the user within the ski slopes or hiking trails. In the event that the Company intends to use the data in order to profile any customer preferences, it shall request a specific consent from the data subjects concerned.

Purpose of, and legal basis for, processing. Data processing is carried out for the following purposes: 1. Requests for purchase and subsequent issuance of passes; 2. Payment management; 3. Fulfilment of civil, fiscal and accounting obligations connected with the issue of passes and provision of any first aid operations in cases where payment of a fee is envisaged; 4. Provision of transport services and guarantee of their use by the purchaser; 5. Protection of the Company's assets through the use of video surveillance systems; 6. Protection of the Company's assets through verification of the legitimate use of the pass by requesting the application of a photograph on the pass; 7. Protection of the Company's assets through verification of the legitimate use of the pass (the application of a photograph on the pass is required); 8. Protection of the Company's assets through detection of accesses to turnstile gates; 9. Assessment of the applicability of discounted rates; 10. Marketing and promotion activities regarding commercial initiatives, products, and/or services; 11. Any defense of a right in Court and whenever the assessment, exercise or defense of a right of the Data Controller is necessary; 12. Any activity of first aid in case of injury; 13. Statistical analyses of the data in order to develop and improve the services offered. With reference to the purposes referred to in paragraphs 1, 2, and 4, the data processing is carried out pursuant to Article 6(1)(b) of the GDPR 2016/679 (processing is necessary for the performance of a contract to which the data subject is

party or in order to take steps at the request of the data subject prior to entering into a contract); with reference to the purpose referred to under paragraph 3 above, the data processing is carried out pursuant to Article 6(1)(c) of the GDPR 2016/679 (processing is necessary for compliance with a legal obligation); with reference to the purposes referred to under paragraphs 5,6,7,8, and 11 above, the data processing is carried out pursuant to Article 6(1)(f) of the GDPR 2016/679 (processing is necessary for the purposes of the legitimate interests pursued by the controller or by a third party); with reference to the purposes referred to under paragraph 12, the data processing is carried out above pursuant to Article 6(1)(d) and Article 9(2)(c) of the GDPR 2016/679 (processing is necessary in order to protect the vital interests of the data subject), whereas, with reference to the processing referred to under paragraphs 9 and 10, the data processing is carried out based on an explicit consent given by the data subject (Article 6(1)(a) and Article 9(2)(a) of the GDPR 2016/679). The data processed for statistical purposes are anonymous.

Methods for the processing and storage period. The data processing shall be carried out either manually or by electronic means, on paper or electronic devices, pursuant to Article 32 of the GDPR 2016/679 on the security of processing. The data collected for the purposes under paragraphs 1,2,4, and 9 above shall be stored for the duration of the contractual relationship and, subsequently, for a period of 3 years. After this term, the data shall be made anonymous and stored for statistical purposes with the sole exception of those for which, in fulfillment of the purposes referred to in paragraph 3, there is an obligation to store the data for tax purposes or for compliance with regulatory requirements (storage period: 10 years). The images collected through video surveillance systems are deleted 72 hours after collection; data collected for marketing purposes are kept until the data subject objects or revokes his/her consent. The data collected for the purposes referred to in paragraphs 7 and 8 above are retained for 3 years and then anonymized and retained for statistical purposes only. The data collected for the purposes referred to in paragraph 12 above are kept for 10 years if the activity involves a fee and the consequent invoicing; and for 3 years in all other cases. In all cases in which a proceeding is necessary to assess, exercise or defend a right of the Data Controller, the retention period continues until the completion of the judicial process.

Nature of the data collection. The conferment of data for the activation and execution of the contractual relationship is mandatory: the refusal to provide them will make it impossible to proceed. In relation to the purposes of promotion and marketing, the conferment is optional: the lack of consent does not affect the execution of the contract.

Data disclosure. In fulfilment of the purposes for which they are collected, or in fulfilment of legal requirements, the data may be disclosed to Company bodies as well as to Legal Persons or Public Bodies such as, for example, but not limited to: the Joint Controllers for the processing (within the limits of the agreements signed with them); Banks; Insurance Companies; persons carrying out rescue operations on the slopes; legal advisors in case of litigation; the Judicial Authority, in the event of a grounded provision or the need to protect a right of the Data Controller. Only after explicit consent they may be communicated to third parties for marketing purposes. The data may also be disclosed to persons who carry out the processing on behalf of the Data Controller, appointed as external Processors pursuant to Article 28 of the GDPR 2016/679 and to employees authorized pursuant to Article 29 of the GDPR 2016/679.

Rights of the data subject. The Company ensures the exercise of **the right of access** by the data subject pursuant to Article 15 of the GDPR 2016/679 and, where applicable, the right to rectification, the right to erasure, the right to restriction of processing, the right to data portability, the right to object (Articles 16, 17, 18, 20 and 21 GDPR 2016/679), **and the right to withdraw consent**. Without prejudice to any other administrative or judicial remedy, by following the instructions published on the website www.garantepriacy.it, every data subject shall have the right to lodge a complaint with the Italian Data Protection Authority, if the data subject considers that the processing of personal data relating to him or her infringes the applicable law. Requests to exercise the above rights must be sent in writing, by registered mail, to the Company's registered office or by notice to the Data Protection Officer.

COURMAYEUR BLANC FUNIVIE S.P.A. – THE MANAGEMENT