

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.

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 14 years of age are required to use a safety helmet pursuant to Article 8 of Law No. 363 of 24 December 2003. Anyone in breach of this provision shall be subject to an administrative penalty ranging from € 30.00 to € 150.00.

n) 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. RACES AND EVENTS

a) On the occasion of 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 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 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. INFORMATION NOTICE FOR SKIPASS PURCHASERS

Subject: Information Notice under Article 13 of Regulation (EU) 2016/679 on the protection of personal data.

Introduction

In accordance with the rules set forth in Regulation (EU) 2016/679 (hereinafter, the "GDPR"), the information herein provided regards the use by the Company of the personal data acquired in relation to the on-going contractual relationship with you.

This information is valid for all types of skipasses, as specified here below.

"Ski station pass" means all passes that are solely valid in the ski resorts managed by the Company. With reference to Courmayeur Mont Blanc Funivie, these passes also include the products defined as "Mont Blanc Unlimited". For these products only, the Joint-Controller for the processing, under Article 26 of Regulation (EU) 2016/679, is Compagnie du Mont Blanc.

"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 resort(s) managed by the Company Courmayeur Mont Blanc Funivie S.p.A. – Strada Dolonne - La Villette 1b, 11013 Courmayeur (Ao) - Italy.

Source of the personal data

The data held by the Company, acquired in relation to contractual relationships, are collected directly from the data subject or otherwise. All collected data shall be processed in compliance with applicable law, and in any case, with due confidentiality.

Purpose of processing

The collection and processing of personal data have the sole purpose to properly fulfil the obligations relating to the Company's business activity and, in particular, in order to: meet needs prior to execution of the contract; perform contractual obligations towards the data subject, by executing any instruments or set of transactions necessary for the fulfilment of such obligations; fulfil any obligations connected or instrumental to the contract with any public or private entities; and to fulfil any legal obligations. The processing of the data relating to the data subject's photograph, where required by the contract, is carried out to verify that access to the lifts is performed by the person entitled.

The turnstile detection system is based on RFID proximity technology, which allows only "free-hand" access at the turnstile gates, without the need to insert any pass.

These detection systems, placed at the turnstile gates of the ski resorts indicated in the Introduction, enable to trace the paths followed by clients, in order to identify any unlawful use of passes and conduct searches of missing persons. If a profiling service were to be activated regarding the presence and preferences of clients, the related processing of personal data will be subject to the data subject's explicit consent.

Pursuant to Article 7 of the GDPR, an explicit consent shall be required for the processing of the personal data that are collected for the following purposes: market and statistical analyses, quality checks, marketing and information activities regarding future commercial initiatives, new products and services implementing promotional initiatives in general.

If, for the purpose of enjoying discounts or other benefits, a client is requested to provide information regarding his/her identity and health conditions (such as a medical certificate), such sensitive data shall solely be processed for that purpose and shall not be subject to any other processing or dissemination.

Methods for the processing and nature of data processed

In relation to the above-mentioned purposes, the processing of personal data is carried out by means of manual, computer and electronic means in a manner that is strictly correlated to the relevant purposes and, in any case, in such a way as to ensure the safety and confidentiality of the data in accordance with applicable rules and regulations. The types of data collected are personal data, identification data (personal details, address, etc.) and geographical position (access to turnstile gates), and, in the case of injuries or in order to benefit from discounts or other special offers, sensitive data regarding the client's health conditions (such as a medical certificate).

Duration of the processing

The data collected (sensitive, personal, identification and geographical location-related data) are stored for a period of time necessary to the fulfilment of the processing purposes and, in any case, for a period not exceeding three years, as well as, to comply with tax-related obligations. At the end of such period, the data relating to the use of the ski resorts, cleared of personal details, shall only be processed for statistical purposes.

The data regarding the client's health conditions shall be retained for a maximum of 10 years, without prejudice to retention for longer periods of time in order to meet processing purposes and requirements imposed by applicable law.

Nature of the collection of data

In order to execute and perform the contract, the collection of personal data is mandatory in light of the obligation to fulfil legal and tax requirements: in case of refusal to provide these data, no contractual relationship with the Company can be established. In the event of processing for promotional and marketing purposes, as specified above, which is subject to the data subject's explicit

consent, the provision of data is optional and does not, therefore, prevent the execution of the contract.

Disclosure and dissemination

The personal data and related processing may be disclosed to companies carrying out economic activities (such as commercial, management, IT management, insurance, banking or non-banking intermediation, factoring, shipment management, envelope inserting and sending correspondence) or in order to fulfil legal requirements (for example, accounting firms, lawyers or regional administration offices). The data are not subject to dissemination.

The data may also be disclosed to personnel appointed by the Company or companies with a sale agency contract, and to all entities and persons carrying out rescue operations on the slopes (by way of example, the Red Cross, the local health authority (*USL*), the rescue agencies operating on ski slopes, etc.).

Data Controller

The Data Controller for the processing is Courmayeur Mont Blanc Funivie S.p.A. – Strada Dolonne - La Villette 1b, 11013 Courmayeur (Ao) - Italy, represented by its legal representative, with domicile elected for the purpose of the above duties, at the Data Controller's registered office. Joint Controllers for the processing (among which the Company itself, is, for the purpose of this information notice, the Data Controller for the processing), pursuant to Article 26 of the GDPR are the following: Pila S.p.A.; Cervino S.p.A.; Courmayeur Mont Blanc Funivie S.p.A.; Funivie Monte Bianco S.p.A.; Funivie Piccolo San Bernardo S.p.A.; and Monterosa S.p.A. (the complete and updated list of the Joint Controllers and their respective contact details can be found on the Company's website).

Data Protection Officer (DPO)

The Data Protection Officer (DPO) may be contacted at the following email address: privacy@dffsrl.com.

Data Subject rights

The data subject may use the privacy service provided by the Data Controller in order to verify his/her data, or to have his/her data supplemented, updated or rectified, and/or to exercise the other rights set forth in Articles 15-21 of the GDPR.

Right of access to personal data and other rights (Article 15 and following)

The data subject is entitled to obtain confirmation of whether or not personal data concerning him/her is being processed and, in that case, to obtain access to the personal data and to the following information:

- Purpose of the processing;
- Types of personal data being processed;
- The recipients or the categories of recipients to which the personal data have been or will be disclosed, in particular recipients in third countries or international organizations;
- Where possible, the envisaged period during which the data will be stored or, if not possible, the criteria used to determine that period;
- The existence of the right to request from the Data Controller the rectification or the erasure of the personal data concerning him/her or the restriction of such processing, or to object to such processing;
- The right to lodge a complaint with a supervisory authority;
- Where the personal data are not collected from the data subject, any available information as to their source; and
- The existence of any automated decision-making, including profiling, referred to in Article 22(1) and (4) and, at least in those cases, meaningful information about the logic involved, as well as, the significance and the envisaged consequences of such processing for the data subject.

Where applicable, the data subject has the rights laid out in Articles 16-21 of the GDPR (rights to rectification, erasure, restriction of processing and to data portability, and the right to object), as well as, the right to lodge a complaint with the data protection authority.

How to exercise the data subject rights

The data subject may exercise the above rights at any time by:

- AR registered mail sent to the Data Controller, or through the Company's website; or
- email sent to the DPO at the following address: privacy@dffsrl.com.

COURMAYEUR MONT BLANC FUNIVIE S.p.A.
THE MANAGEMENT