

MILANO, 18/07/2023

TO WHOM IT MAY CONCERN

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Re: BANK REFERENCE LETTER, TO WHOM IT MAY CONCERN

At the request of the interested party and based on information currently available to us, we wish to state that LINCO BAXO INDUSTRIE REFRATTARI SPA - VIA CARLO BONCOMPAGNI 51 - 20139 MILANO has a good local reputation and is of good standing.

The above-mentioned is a customer of our Bank and the accounts held are marked by regularity and fairness.

In our opinion, LINCO BAXO INDUSTRIE REFRATTARI SPA - VIA CARLO BONCOMPAGNI 51 - 20139 MILANO has adequate financial means to assume and maintain commitments commensurate with his income generation capacity.

This letter does not imply any financing commitment in favor of the aforesaid Customer by our bank.

This document is released with no liability or guarantee on our part, for uses permitted by law.

Yours faithfully,

BANCO BPM

