

illimity Bank S.p.A. - Registered Office Via Soperga no. 9, Milano
Share Capital Euro 54,189,951.66 of which Euro 52,619,881.24 subscribed and paid up
Milano-Monza-Brianza-Lodi Business Register - REA MI no. 2534291
Tax Code no. 03192350365 – Representative of the VAT Group “illimity” No. 12020720962
ABI Code 03395 - Enrolled in the Register of Banks no. 5710
Parent Company of the Group illimity Bank S.p.A. enrolled in the Banking Groups Register no. 245
Web site: www.illimity.com

CONVENING OF THE ANNUAL GENERAL MEETING

The Shareholders are hereby informed that, also pursuant to article 106, paragraph 4, of Law Decree no. 18/2020 of 17 March 2020, converted with amendments into Law no. 27/2020, as subsequently amended (the “**Law Decree no. 18/2020**”), the ordinary Shareholders’ Meeting is hereby convened to be held on **28 April 2022 at 01:00 p.m. (CET), in single call**, to resolve on the following

AGENDA

1. illimity Bank S.p.A.’s Separate Financial Statements as at 31 December 2021. Presentation of the consolidated financial statements of illimity Bank S.p.A. as at 31 December 2021. Presentation of the consolidated non-Financial statement as at 31 December 2021. Resolutions pertaining thereto and arising therefrom.
2. Allocation of profits of the year closed at 31 December 2021. Resolutions pertaining thereto and arising therefrom.
3. Report on remuneration policy, also pursuant to article 123-ter of Italian Legislative Decree no. 58/1998. Resolutions pertaining thereto and resulting therefrom.
4. Report on compensation paid pursuant to article 123-ter of Italian Legislative Decree no. 58/1998.
5. Appointment of the corporate bodies.
 - 5.1. Determination of the total number of members of the Board of Directors for the period 2022-2024. Resolutions pertaining thereto and resulting therefrom
 - 5.2. Appointment of the members of the Board of Directors who are not also members of the Audit and Internal Control Committee. Resolutions pertaining thereto and resulting therefrom.
 - 5.3. Appointment of the members of the Audit and Internal Control Committee. Resolutions pertaining thereto and resulting therefrom.
 - 5.4. Determination of the compensation of the members of the Board of Directors who are not also members of the Audit and Internal Control Committee. Resolutions pertaining thereto and resulting therefrom.
 - 5.5. Determination of the compensation of the members of the Audit and Internal Control Committee. Resolutions pertaining thereto and resulting therefrom.
6. Amendments to the Regulations governing general meetings. Resolutions pertaining thereto

and arising therefrom.

About the share capital

The share capital amounts to Euro 54,189,951.66 (of which Euro 52,619,881.24 subscribed and paid-up) and consists of 79,300,100 ordinary shares and 1,440,000 special shares, both with no par value. At the date of this notice, the Company holds 98,505 treasury shares, equal to around 0.12% of the share capital with voting rights, whose voting rights are suspended pursuant to article 2357-ter of the Italian Civil Code. Information on the amount of share capital as well as its breakdown are available at the website www.illimity.com ("*Investor Relations*" Section).

Attending the annual general meeting and voting via proxy

Pursuant to Law Decree no. 18/2020, **attendance to the annual General Meeting will be allowed exclusively via the Company's Designated Representative**, according to the terms below and using telecommunication means allowing remote participation of Directors and Statutory Auditors which may attend the meeting by means of audio-video connection at the contact information that may be provided upon request of the interested persons. In light of the terms set forth for the Meeting attendance, such Meeting shall be conventionally considered held at the Company's office in Milan, Via Soperga no. 9.

Each ordinary share carries one voting right at the Company's Ordinary and Extraordinary Shareholders' Meetings.

Pursuant to article 83-sexies of Italian Legislative Decree no. 58/1998 as amended (*Testo Unico della Finanza, "TUF"*), eligibility to attend the Meeting and exercise the right to vote is established by means of a notice submitted to the Company by the intermediary authorized to keep securities accounts pursuant to the law, based on evidence from accounting records as at the end of the seventh trading day prior to the date set for the Meeting in single call, i.e. **19 April 2022** (*record date*); those investors holding shares in the Company after said date shall not be eligible to attend and vote at the Meeting. The intermediary's notice shall be delivered to the Company by the end of the third trading day prior to the date set for the Meeting in single call (i.e. **by 25 April 2022**). Shareholders will still be eligible to attend and vote, in the manner described above, if the notices are delivered to the Company and to the Company's Designated Representative after said deadline but before the start of the Meeting.

Pursuant to article 106, paragraph 4, of Law Decree no. 18/2020, **attendance to the General Meeting of shareholders having the right to vote will be allowed exclusively via the Company's Designated Representative** pursuant to article 135-undecies of TUF, to whom a proxy or a sub delegation shall be conferred according to the following terms and conditions. As the Company's Designated Representative pursuant to article 135-undecies of the TUF, Computershare S.p.A. (with registered office in Milan, Via Lorenzo Mascheroni no. 19, 20145) may be appointed as proxy delegate at no cost for the delegator (except for any mailing costs), providing voting instructions for all or some of the items on the agenda.

The proxy form shall include voting instructions for all or some of the items on the agenda and be effective only for the items for which voting instructions are provided.

The proxy to Computershare S.p.A. shall be conferred by signing the specific form available at the Company's website (www.illimity.com, "*Governance / Shareholders and BoD Meetings*" Section), which includes the relevant instructions for filling out and submitting such form.

The proxy or sub-delegation form shall be delivered to said Designated Representative by the end of the second trading day prior to the date set for the Meeting in single call (i.e. **by 11:59 p.m. of 26 April 2022**), according to the modalities set out in the form. The proxy form and the voting instructions may be revoked before the end of the second trading day prior to the date set for the Meeting in single call (i.e. **by 11:59 p.m. as of 26 April 2022**) according to the modalities set out in the form.

It remains understood that the aforementioned Company's Designated Representative may also be appointed as proxy or subdelegate pursuant to article 135-*novies* of TUF by derogation to article 135-*undecies*, paragraph 4, of the same decree according to the modalities and timing set out in the proxy / sub delegation form drafted in accordance with the article 135-*novies* of TUF available on the Company's website (www.illimity.com, "Governance / Shareholders and BoD Meetings" Section).

The shares for which a proxy or subdelegate has been appointed are included in the calculation of the quorum for the Meeting; with respect to the items for which no voting instructions have been provided, the shares are not included in the calculation of the majority and the proportion of share capital required to pass resolutions.

A designated representative may be also appointed with a digital document signed electronically as per article 20, paragraph 1-*bis* of Italian Legislative Decree no. 82/2005.

Vote by mail or via electronic means

No procedure for voting by mail or using electronic means has been established.

Right to request additional items to the agenda and propose new resolutions

In accordance with article 126-*bis* of TUF, Shareholders representing at least 1/40th of the share capital, including jointly, may request, within ten days of the publication of this notice (i.e. by **28 March 2022**), to add items to the agenda, specifying the additional items they propose, as well as propose new resolutions regarding items already on the agenda. Eligibility to exercise said right is established by means of a notice submitted to the Company by the authorized intermediary as per article 43 of the Regulation on *post-trading* issued by Consob and the Bank of Italy dated 13 August 2018 ("*Rules governing central counterparties, central securities depositories and central depository services*") (the "**Joint Regulation**"). The request shall be submitted in writing via either registered mail with return receipt to the Company's office in Milan, via Soperga no. 9, 20124 Milan or via email to the certified-email address illimity@pec.illimity.com, provided the Company receives it by the above deadline; by said deadline and as described above, the proponents shall present a report explaining the reason for the proposed resolutions on the new items they propose to discuss or the reason for any additional proposed resolutions on items already on the agenda. Any additions to the agenda or new proposed resolutions on items already on the agenda shall be disclosed in the same forms required for the notice of the general meeting at least fifteen days prior to the date set for the Meeting in single call (i.e. **by 13 April 2022**). The Company shall make the report prepared by the proponents, as well as any opinions of the governing body, publicly available at the same time the additions or new proposed resolutions are announced, in the same forms required for Meeting documents.

No addition may be requested concerning matters on which the Meeting votes in accordance with the law on a proposal of the Directors, or based on a project or report drafted by the Directors, other than the one as per article 125-*ter*, paragraph 1 of the TUF.

Right to request individual resolutions

Since the attendance to the Shareholders' Meeting and the exercise of the right to vote are allowed exclusively via the Company's Designated Representative, for the purposes of this Shareholders' Meeting, in order to make it possible for Shareholders to exercise the right referred to in article 126-bis, paragraph 1, penultimate period, of TUF – although with modalities and terms compatible with the Covid-19 health emergency and with the indefectible need that individual resolutions be known by the Shareholders and to exercise the right to vote in time to provide voting instructions to the Designated Representative – it is expected that Shareholders may individually submit proposals for deliberations to the Company on the topics on the agenda **by 12 April 2022** so that the Company can proceed with their subsequent publication. Eligibility to exercise said right is established by means of a notice submitted to the Company by the intermediary keeping the account where ordinary shares are deposited as per applicable regulations. The resolution proposals, as well as the aforementioned documentation about the entitlement, shall be submitted in writing either via registered mail with return receipt to the Company's office in Milan, via Soperga no. 9, 20124 or via email to the certified-email address illimity@pec.illimity.com. Any proposed resolution received by the deadline and according to the modalities above shall be published on the Company's website **by 13 April 2022**, so that eligible Shareholders can see them for the purpose of conferring proxies and/or sub delegations, providing voting instructions, to the Designated Representative. For the purposes of the above, the Company reserves the right to verify the relevance of proposals with respect to the topics on the agenda, their completeness and their compliance with the applicable provisions, as well as the Shareholders' eligibility.

Right to propose questions about items on the agenda

Pursuant to article 127-ter, paragraph 1-bis, of the TUF, the holders of voting rights may propose questions about the items on the agenda, including prior to the Meeting and in any case no later than **23:59 (CET) of 19 April 2022**, by submitting their questions either via registered mail with return receipt to the Company's office in Milan, via Soperga no. 9, or via email to the certified-email address illimity@pec.illimity.com. Eligibility to exercise said right is established by means of a notice submitted to the Company by the authorized intermediary as per article 43 of the Joint Regulation; however, such certification is not necessary should the Company receive the notice of the intermediary required for attending the Meeting. The questions received by the above deadline prior to the Meeting shall be answered in writing by 25 April 2022, and the Company may provide a single answer to multiple questions on the same topic.

Appointment of corporate bodies within the adoption of the one-tier model of governance: Board of Directors and Audit and Internal Control Committee

Resolutions regarding the appointment of the corporate bodies of the Bank and, more precisely, of the Board of Directors and of the Audit and Internal Control Committee, will be carried out pursuant to the provisions contained in Article 14 of the corporate Bylaws of the Company, as approved by the Shareholders' Meeting of 21 February 2022, to which is made reference for anything not expressly disclosed herein.

The appointment of the members of the Board of Directors shall occur, in compliance with *pro tempore* applicable laws on gender balance, based on the lists presented according to the procedure set forth below, where candidates shall be listed in a number not exceeding no. 15 (fifteen) and listed with a sequential number.

Names included in the lists shall be divided into two different sections. The first section shall include candidates, in a number not exceeding no. 14 (fourteen), standing for the position of member of the Board of Directors other than candidates for the office of member of the Audit and Internal Control Committee. The second section shall consist solely of candidates, in a number not exceeding no. 5 (five), who are standing both for the office of member of the Board of Directors and of member of the Audit and Internal Control Committee.

The following persons **are entitled to submit lists:** (i) **shareholders who**, alone or together with other shareholders, **hold shares representing as a whole at least 1% of the share capital** (according to the CONSOB Managerial Decision no. 60 of 28 January 2022); and (ii) **the Board of Directors of the Company** (according to the Bylaws).

The ownership of the number of shares required for filing lists must be certified by way of a dedicated notice submitted to the Company by the authorized intermediary; such certification may also be received by the Company after the filing of lists, provided that this is within 7 April 2022.

No entitled person may submit or participate in submitting more than one list, including by way of third parties or trust companies, or vote for more than one list. Shareholders belonging to the same group of companies – this being construed as the parent company, subsidiaries and companies under joint control – and parties to a shareholders' agreement as per article 122 of TUF regarding the Company's shares, may not submit, nor may those with voting rights vote for, more than one list, not even by way of third parties or trust companies; in case of noncompliance their signatures shall not count for any of the lists.

Together with each list, to the applicable extent and by the same deadline for its filing, **the following shall be filed** according to the modalities indicated below:

- information on the identity of shareholders submitting the list, stating the total percentage of the shareholding with voting rights at the ordinary Shareholders' Meetings;
- the declarations of shareholders who submit, or jointly submit, a list, other than those that hold, also jointly, a controlling or relative majority holding, stating the absence with the latter of connections qualified as relevant by *pro tempore* applicable laws and regulations relevant for the Company (as of Article 147-ter, par. 3, of TUF and Article 144-quinquies of the Issuers' Regulation; in this regard, concerned persons are also invited to take into account the cases indicated in the Consob communication no. 9017893/2009);
- a comprehensive description of the personal and professional characteristics of each candidate, including information on offices held as director or statutory auditor in other companies, and a statement in which individual candidates accept their nomination and represent, under their own responsibility, that there are no causes for ineligibility or incompatibility, and that they meet the directorship requirements established by laws, regulations and the Bylaws (and those required to be a member of the Audit and Internal Control Committee, where needed), as well as, if so needed, the independence and professional requirements provided for in Article 16, paragraphs 2, 3 and 4 of the Bylaws; as well as,
- any further documentation and declaration required by *pro tempore* applicable laws, including regulatory and/or supervisory provisions, or that is useful for an overall assessment of suitability for the office, also in accordance with any information that may be publicly disclosed in advance by the Bank in the notice of call.

With regard to the above, those concerned are invited to take into account the document approved by the Board of Directors “*Report of the Board of Directors on the Quali-Quantitative Composition of the illimity Bank S.p.A. Corporate Bodies*” – drafted pursuant to, *inter alia*, Bank of Italy provisions concerning corporate governance included in Circular no. 285/2013 – which contains orientations and advices that the resigning Board of Directors makes available to the Shareholders. Such document has been made available to the public on 25 February 2022 on the website www.illimity.com, “*Governance / Governance System*” Section.

In addition:

- each list shall ensure, according to the modalities set forth by Article 14, Paragraph 2.3, of the corporate Bylaws, the presence of independent Directors in the minimum number set forth under Article 16 of the Bylaws;
- each section of each list containing a number of candidates equal of higher than 3 (three) shall guarantee the presence of candidates of both genders, in a manner so that at least 2/5 (two fifths) – rounded up in case of a fractional number – of candidates indicated in the same list belong to the less represented gender.

The lists of candidates, together with the required documentation, must be filed at least 25 (twenty five) days before the date set for the Shareholders’ Meeting, hence by **3 April 2022**, with one of the following modalities: (i) in original at the at the Company’s registered office at Via Soperga no. 9 20124, Milan, (ii) in a digitally reproduced copy (PDF) sent to the address illimity@pec.illimity.com provide that the filing person, even if it is a legal person, use its own certified mail box or, in the absence of such, underwrites the digital document with an electronic, advanced, qualified or digital signature (*firma elettronica avanzata, qualificata o digitale*). The lists of candidates will be marked with a sequential number based on the order they arrived. Lists not complying with applicable laws and provisions of the Bylaws or lacking the required documentation will be declared inadmissible and deemed as not presented. Possible irregularities of lists concerning individual candidates, however, shall cause the exclusion of candidates concerned by such irregularities, but shall not automatically cause the exclusion of the entire list. The lists, together with the required documentation, will be made available to the public at least twenty-one days before the date set forth for the Annual General Meeting (i.e. 7 April 2022) at the Company’s registered office, on the website of the Company www.illimity.com (“*Governance / Shareholders’ and BoD Meetings*” Section), and on the authorized storage mechanism “SDIR 1INFO”, available on the website www.1info.it.

Where at the deadline for the presentation of lists: (i) only one list has been filed, (ii) only one list with candidates only in the first or in the second section has been filed, or (iii) only lists presented by Shareholders who turn out to be connected according to applicable laws have been filed, the Company shall give timely notice by way of a dedicated press release to be made available to the public according to the above modalities; in that case, additional lists may be presented until 6 April 2022 by Shareholders representing, individually or jointly with others, at least 0.5% of the share capital, other terms and conditions for presenting lists being unaffected. Should that be the case, the lists, together with the required documentation, shall be made available to the public according to the terms and modalities above.

Documents

The Meeting documents required by applicable laws, including related resolution proposals, shall be made publicly available by the Company at its registered office in Milan, via Soperga no. 9 – according to the terms and in compliance with the provisions set forth by the Law Decree no. 18/2020 – as well as on its website www.illimity.com (“*Governance / Shareholders and BoD Meetings*” Section), and on the authorized storage mechanism “SDIR 1INFO”, available at www.1info.it, according to the terms set forth by applicable laws.

Pursuant to article 125-*bis* of TUF and article 84 of the Issuers’ Regulation, as well as article 10 of the Articles of Association and article 106 of Law Decree no. 18/2020, this notice of call is published on the Company's website www.illimity.com (“*Governance / Shareholders and BoD Meetings*” Section), on the authorized storage mechanism “1INFO Storage”, available at www.1info.it, and, in the form of an extract, on the newspaper “Il Sole 24 Ore”.

Milan, 18 March 2022

on behalf of the Board of Directors

The Chair

Rosalba Casiraghi