

GENERAL MEETING OF THE SHAREHOLDERS OF ILLIMITY BANK S.P.A.

- ***Numbers on the Board of Directors supplemented through the appointment of Francesca Lanza***
- ***The update approved to the “Report on the 2021 Remuneration Policy” and the procedures used to adopt and implement this policy***
- ***The adoption approved of a new Long-Term Incentive Plan (the “LTI Plan”) for the period 2021-2025 linked to the new financial and sustainability objectives of the Strategic Plan presented on 22 June***

Milan, 15 December 2021 – The General Meeting of the Shareholders of illimity Bank S.p.A. (“illimity” or the “Bank”) was held today in accordance with the means established by current legislation¹ and adopted the following resolutions.

Numbers on the Bank’s Board of Directors supplemented through the appointment of Francesca Lanza. Following the resignation of the director Martin Ngombwa and on the proposal of the shareholder AMC Metis S.à r.l. (a company controlled by Atlas Merchant Capital LP), the ordinary General Meeting of shareholders approved by majority vote (96.7%) the appointment of Francesca Lanza as the new member of illimity’s Board of Directors. Francesca Lanza Tans will remain in office for the remaining period of the current term and accordingly until the date on which the Shareholders’ Meeting approves the 2023 annual accounts

The curriculum vitae of the new director will be made available on the Bank’s website www.illimity.com under the section “Governance/Corporate Bodies/Board of Directors”.

Remuneration Policy and Long-Term Incentive Plan. The Shareholders’ Meeting also approved by majority vote (98.6%) the updating of Section I of the Report on the 2021 Remuneration Policy, which defines the remuneration systems and incentives for financial year 2021 for members of corporate bodies with functions of a strategic supervisory, management and control nature and the remaining members of staff, including key personnel, of illimity Bank S.p.A. and its two direct and/or indirect subsidiaries. This was also drawn up pursuant to article 123-ter, paragraph 6 of Legislative Decree no. 58 of 24 February 1998 (the Consolidated Law on Finance or “TUF”), article 84-quater of Consob Regulation no. 11971/1999 (the “**Issuers’ Regulation**”) and the remuneration provisions of Circular no. 285/2013 of the Bank of Italy.

The Shareholders’ Meeting also approved by majority vote (98%) the adoption a new Long-Term Incentive Plan (the “**LTI Plan**”) for the period 2021-2025, linked to the economic-financial and ESG objectives of the new Strategic Plan. This LTI Plan replaces:

- the Stock Option Plan” (also “SOP”), whose adoption was approved by the Shareholders’

¹ In light of current legislation the meeting was held with attendance exclusively via the Designated Representative pursuant to article 135-undecies of Legislative Decree no. 58/1998 (the “TUF”) and by remote means allowing the audio-video participation of directors, statutory auditors and other persons permitted to attend.

Meeting on 18 January 2019, reserved to a select number of employees of illimity and its direct and/or indirect subsidiaries;

- the 2020-2023 Long-Term Incentive Plan, reserved to the Chief Executive Officer and the remaining members of the Top Management of illimity, which was approved by the Shareholders' Meeting on 22 April 2020.

The LTI Plan approved today sets itself the objective of ensuring temporal alignment of the long-term incentive scheme for the Bank's key staff with the underlying timeframe of the 2021-2025 Strategic Plan presented on 22 June; maintaining a close alignment between the interests of the Bank, its shareholders and the beneficiaries of the LTI Plan itself, encouraging their commitment to achieve the objectives of the Strategic Plan; and supporting the attainment of ESG (Environmental, Social & Governance) objectives in addition to economic and financial targets, consistent with the overall framework of the previously mentioned Strategic Plan.

The extraordinary Shareholders' Meeting approved by majority vote (98%) to increase share capital by a nominal amount of EUR 1,323,663.96 to service the new LTI Plan, through the issue of up to 2,031,094 new ordinary shares of illimity.

Reference should be made to the summarised report published today for details of the votes cast on the items on the agenda.

It is recalled that the documentation relating to the Shareholders' Meeting is available on the website www.illimity.com under the section "Governance/Shareholders and BoD Meetings".

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illimity Bank S.p.A.

illimity is the high-tech banking group founded and headed by Corrado Passera that was created with the aim of responding to specific market needs by way of an innovative and specialist business model. More specifically, illimity extends financing to high-potential SMEs, purchases distressed corporate loans and services these through its platform neprix, and provides digital direct banking services through illimitybank.com. illimity SGR, which sets up and manages alternative investment funds, the first of which dedicated to UTP loans, is also a member of the Group. The story of the illimity Group began in January 2018 with the launch of the special purpose acquisition company SPAXS S.p.A., which ended with a record 600 million euro being raised on the market. SPAXS subsequently acquired Banca Interprovinciale S.p.A., with the resulting merger between the two giving rise to "illimity Bank S.p.A." which has been listed on the Italian Stock Exchange since 5 March 2019 (ticker "ILTY"), first on the MTA exchange and since September 2020 on the Star Segment. The banking group, headquartered in Milan, can already count on over 700 employees and ended the first nine months of 2021 with assets of over 4.6 billion euro.