

VERIFICATION OF THE REQUIREMENTS (FIT & PROPER) OF FRANCESCA LANZA AS INDEPENDENT DIRECTOR

Milan, 22 December 2021 – Following the press release of 15 December 2021 after the Shareholders' Meeting of illimity Bank S.p.A. (the "**Bank**"), with regard to, in particular, the appointment of Francesca Lanza as new member of the Board of Directors, we inform that the Board of Directors, in today's meeting, has verified for the new Director, pursuant to applicable law and based on the declarations received and on the information collected, the existence of the requirements (Fit & Proper) of professionalism, integrity and independence as well as propriety and expertise, time commitment for the effective performance of office, compliance with the limit for the number of offices held and the absence of causes for ineligibility or disqualifying situation. The Board of Directors has also verified compliance by the representative with the so-called interlocking prohibition with regard to the offices held and, finally, it has confirmed the assessment of adequate composition of the corporate body as a whole.

In particular, as a result of such assessments, the Board verified for Director Francesca Lanza the compliance with the independence requirements, pursuant to article 26 of Legislative Decree. no. 385/1993 (TUB), by the Italian Ministry's Decree no. 169/2020 and by articles 147-*ter* paragraph 4 and 148, paragraph 3, of the Legislative Decree no. 58/1998 (TUF) as well as pursuant to article 2 of the Corporate Governance Code to which the Bank complies.

Following such assessments, the Board of Directors has also consequently confirmed the current composition of its Committees, as already communicated on 11 November 2021.

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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.