

Volume no. 13702

File no. 7372

**Minutes of the Extraordinary Shareholders' Meeting**

**REPUBLIC OF ITALY**

In the year 2022 (two thousand and twenty two)

On the 22<sup>nd</sup> (twenty second) day

Of the month of June

in Milano, Via Agnello no. 18.

I, the undersigned **Andrea De Costa**, notary in Milan, enrolled in the Milan Board of Notaries, upon request - by way of Rosalba Casiraghi as Chair of the Board of Directors - of the listed joint stock company:

**"illimity Bank S.p.A."**

a company incorporated under Italian law with registered office at Via Soperga no. 9, Milan, issued share capital EUR 54,278,438.18 (of which EUR 52,708,367.76 subscribed and paid in), registration number in the Companies' Register of the Milan-Monza-Brianza-Lodi Chamber of Commerce 03192350365, Representative of the VAT Group "illimity" with VAT no. 12020720962, registered in the Milan Economic Administrative Register (R.E.A.) with no. 2534291, Italian Banking Association (ABI) code 03395, registered in the Register of Banks with no. 5710, Parent Company of the illimity Bank S.p.A. Group, registered in the Register of banking Groups with number 245 (hereinafter also the "**Bank**", the "**Company**" or the "**Parent**"),

proceed with the drafting and signing, pursuant to article 2375 of the Italian civil code, of the minutes of the Extraordinary Shareholders' Meeting of the Company, held, exclusively by remote means via telecommunication pursuant to article 106 of Decree Law of 17 March 2020, no. 18, on the

**21<sup>st</sup> (twenty first) day of June 2022 (two thousand and twenty two)**

in accordance with the notice of call below mentioned to discuss and adopt resolutions on the agenda, also reproduced below.

Accepting the request, I acknowledge that the account of the proceedings of said Extraordinary Shareholders' Meeting is as follows.

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Pursuant to article 12 of the bylaws Rosalba Casiraghi takes the

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chair and, at 10:01 am (CET), declares as open the meeting called to discuss and resolve on the following

**agenda**

**1. Increase of the share capital, against payment, in inseparable form and without entitlement to the option right pursuant to article 2441, paragraph 4, first sentence of the Italian civil code for a total amount of EUR 35,999,990.00 (including share premium), through the issue of 2,769,230 illimity ordinary shares, with no par value, to be settled by way of a contribution in kind. Amendments to the bylaws. Resolutions pertaining thereto and resulting therefrom.**

The Chair accordingly instructs me, notary, to draft the minutes of the Extraordinary Shareholders' Meeting and acknowledges and puts on record that pursuant to article 106, par. 2 and 4, of Decree Law no. 18/2020, converted with amendments by Law no. 27/2020, as subsequently amended and supplemented by Decree Law no. 228/2021 of 30 December 2021, converted by Law no. 15/2022, this Extraordinary Shareholders' Meeting is being held solely by way of participation through the Company's Designated Representative and by remote telecommunication means for Directors and other persons allowed to participate; given the way in which the meeting is being conducted, it shall be deemed held at the Company's registered office at Via Soperga no. 9, Milan, where, as specified in the following, among the others, the CFO Francesco Mele and the General Counsel Giovanni Lombardi are attending in person. Accordingly, unless otherwise stated, all the people stated as being present at the meeting attend by way of the abovementioned remote means of participation.

I, the Notary, at the request of the Chair, proceed with the usual communications and the illustration of the proposed resolutions:

- the Company has not received any requests for integration of the items on the agenda pursuant to article 126-bis of Legislative Decree no. 58/1998 as amended (the Consolidated Law on Finance, hereinafter also the "**TUF**");
- the Company has not received any requests for additional items to be included in the agenda pursuant to article 126-bis, par. 1, penultimate period of TUF;

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- in addition to the Chair of the Board of Directors and the Chief Executive Officer Corrado Passera, the following attend the meeting by way of audio-video link:

-- on behalf of the Board of Directors' Filippo Annunziata, Massimo Brambilla, Marco Bozzola, Patrizia Canziani, Stefano Caringi, Nadia Fontana, Paola Elisabetta Galbiati and Marcello Valenti;

-- on behalf of the Internal Control Committee, the abovementioned Marco Bozzola(Chair), Stefano Caringi and Nadia Fontana;

-- the directors Elena Cialliè, Francesca Lanza and Giovanni Majnoni d'Intignano have justified their absence;

-- as already stated above, the CFO Francesco Mele, as well as the Secretary of the Board of Directors and General Counsel Giovanni Lombardi and the Financial Reporting Officer Sergio Fagioli are attending the meeting in person while the Head of Distressed Credit Andrea Clamer and the CEO of the controlled company neprix S.r.l. Andrea Battisti are attending the meeting by way of the audio-video link;

-- the representatives of the auditing firm KPMG S.p.A., in the persons of Alberto Andreini, Massimo Oddo and Emilia Ricci, also attend by remote link;

-- with the agreement of the Chair, employees of the illimity Bank S.p.A. Group (hereinafter also the "**Group**", the "**illimity Group**" or the "**Banking Group**") attend the Shareholders' Meeting by the abovementioned remote means of participation in order to support the proceedings. In particular, Paola Benevento (by remote link) and Jacopo Zingoni (in person) are attending the meeting;

- the notice of call for the Shareholders' Meeting was published on 18 May 2022 on the Company's website [www.illimity.com](http://www.illimity.com) and an abstract of such was published in the daily newspaper Il Sole 24 Ore on 19 May 2022;

- the Shareholders' Meeting is being held in single call;

- following the recent implementation of the proxy capital increases to service the ESOP 2022 plan and the MBO 2021 plan (as resolved by the Board of Directors on 15 June 2022), the Company's share capital amounts to EUR 54,278,438.18, of which EUR 52,708,367.76 subscribed and paid in, consisting of 79,435,878 ordinary shares and 1,440,000 special shares both with no par value

and registered in dematerialized form in the centralised system managed by Monte Titoli S.p.A. pursuant to Legislative Decree no. 218/98;

- at the date of this meeting the Company holds 88,445 treasury shares, equal to around 0.11% of voting share capital, whose voting rights are suspended pursuant to article 2357-ter of the Italian civil code;

- with regard to significant holdings pursuant to article 120 of the TUF, according to the shareholders' register as supplemented by the communications received pursuant to said provision of the TUF and the other information available to the Company, the following provides details as to the interests of shareholders that directly or indirectly hold voting shares exceeding the significance threshold identified for the Company as "SME" pursuant to article 1, par. 1w-quater.1), of the TUF:

(1) Maurizio Sella S.a.p.A. (through Banca Sella Holding S.p.A. and Fabrick S.p.A.)

No. of ordinary shares: 8,103,472

% of voting capital: 10.20%

(2) LR Trust (through FIDIM S.r.l.)

No. of ordinary shares: 6,440,000

% of voting capital: 8.11%

(3) FermION Investment Group Limited

No. of ordinary shares: 5,753,566

% of voting capital: 7.26%

(4) Tensile Capital Management LLC (through Tensile-Metis Holdings S.à r.l.)

No. of ordinary shares: 5,556,608

% of voting capital: 6.99%

(5) Atlas Merchant Capital LLC (through AMC Metis S.à r.l.)

No. of ordinary shares: 5,203,273

% of voting capital: 6.55%;

- with regard to the ownership structures, as showed on the Bank's website, as of today's date there exists an agreement stipulated between AMC Metis S.à r.l., Metis S.p.A. and Corrado Passera dated 18 March 2019, regarding, directly and indirectly, shares of Tetis S.p.A. (a company almost entirely held by Metis S.p.A., which is

in turn held as to 90% by Corrado Passera and which holds ordinary and special shares of the Company) and ordinary shares of the Company, containing provisions assimilating a shareholders' agreement. In particular, this agreement, which governs the right of AMC Metis S.à r.l. to assign ordinary shares of illimity held by Tetis S.p.A. on the occurrence of certain specific conditions, requires, among other things, that Corrado Passera and Metis S.p.A. do everything in their power to ensure that the Shareholders' Meeting of illimity appoint, depending on the composition of the Company's board, one or two of the directors without delegated powers identified by AMC Metis S.à r.l.;

- pursuant to article 11 of the bylaws, the office in charge of shareholders' meetings, as authorised by the Chair, has verified compliance of the proxies through Computershare S.p.A. (through Mr. Claudio Cattaneo), in accordance with article 2372 of the Italian civil code and other applicable provisions of laws and regulations;

- as stated in the notice of call and as noted above, the Company has appointed Computershare S.p.A. as Designated Representative in charge of assigning proxies/sub-proxies and the relative voting instructions pursuant to article 135-undecies of the TUF, and has made the forms available for assigning proxies/sub-proxies at the Company's registered office, in accordance with the details specified in the notice of call, and on its website. It is further recalled that, as stated in the notice of call, by express provision of article 106, par. 4, of Decree Law no. 18/2020, as extended by Decree Law no. 125/2020, proxies/sub-proxies may also be assigned to the Designated Representative pursuant to article 135-novies of the TUF as an exception to article 135-undecies, par. 4, of the TUF. Computershare S.p.A. represented, as mentioned, by Mr. Claudio Cattaneo, attending by remote means, is present with 134 proxies on all the agenda, corresponding to 42,284,784 ordinary shares representing approximately 53.231342% % of voting share capital;

- on the assignment of proxies/sub-proxies, the entitled Shareholders stated that there are no grounds for incompatibility or suspension of voting rights, also pursuant to current and

applicable legislation including supervisory regulations;

- the name of the person attending by proxy, with the indication of the shares represented, including the names of parties delegating in the capacity as secured creditors and usufructuaries, is attached to the minutes of the Shareholders' Meeting.

I, the Notary, at the request of the Chair accordingly first and foremost declare that the Shareholders' Meeting is duly constituted in single call for the purpose of discussing and resolving on the items on the agenda. Therefore, I remember that the personal data of those present are collected and processed exclusively for the purpose of verifying the regular constitution of the Shareholders' Meeting, ascertaining the identity and legitimacy of those present, as well as the execution of further obligations and corporate formalities, always in accordance with the methods and for the purposes provided for by the current applicable privacy legislation.

I also remind that an audio recording is being made of the proceedings of the meeting for the sole purpose of facilitating the drafting of the minutes.

Continuing, I also inform that:

- at the company's registered office, on the company's website and at the authorized storage mechanism "SDIR 1INFO", at [www.1info.it](http://www.1info.it) the documents required by the applicable laws and regulations have been made available to the public in compliance with the terms required by applicable law;

- public disclosure has been made of the filing of such documentation;

- given that the documentation regarding the agenda has been subject to the abovementioned disclosure and made available to all those entitled, its reading is dispensed, and will be limited to the proposed resolutions contained in the Board of Directors' Report (no opposition);

- voting at today's meeting will be carried out through the Designated Representative;

Before proceeding to the discussion of the items on the agenda, on behalf of the Chair, I, the Notary, announce that questions

regarding the items of the agenda of the Shareholders' Meeting were submitted in writing (within the deadline set by the Notice of Call, i.e. on 10 June 2022) by the Shareholder Tommaso Marino, that has duly provided the Bank with a certification attesting the possession of no. 1 ordinary share, to which has been given written reply by publication on 17 June 2022 on the website of the Company [www.illimity.com](http://www.illimity.com) section "*Governance/ Shareholders and BOD Meetings*". In this regard, I underline that, in providing the answers, we followed, as is customary, the guidelines already communicated in previous Shareholders' Meetings, which are to be referred to here.

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On behalf of the Chair, I, the Notary, then move on to the discussion of the **first and only item on the agenda** of today Extraordinary Shareholders' Meeting.

I therefore proceed with a summary of the proposal, which forms part of the broader context of the overall operation for the Bank to acquire the business of the company Aurora Recovery Capital S.p.A. ("**AREC**"), after its contribution into a newly incorporated company ("**NewCo**"), a company which will be incorporated by AREC through the business contribution for the purpose of, and in the context of, the operation and which will therefore be fully owned by AREC. This acquisition, whose subject is the whole share capital of NewCo, will be carried out through (i) the contribution by AREC in illimity, to release the capital increase under discussion at today's Shareholders' Meeting, of the holding representing 90% of NewCo that will be owned by AREC, and (ii) the simultaneous purchase for cash by illimity of the remaining 10% of the share capital of NewCo which will be sold by AREC against consideration of EUR 4,000,010.00.

Following completion of the transaction, it is planned - where compatible with the time needed and possible legal and regulatory authorisations required for the purpose - to merge NewCo and neprix S.r.l., a fully owned subsidiary of illimity operating in the credit management business with a focus on corporate customers. The transaction, as described and governed by the agreements signed by illimity, on the one hand, and AREC and its shareholders, on

the other hand, provides for a final execution date of 30 June 2022 since the reference date of the appraisal report on the Contribution prepared pursuant to article 2343-ter, paragraph 2b) of the Italian civil code is 31 December 2021, and, accordingly, the assessment it contains may only be used - pursuant to the same article - if the contribution takes place within six months of such date.

Therefore, on behalf of the Chair, I propose that the Shareholders Meeting of illimity resolves to grant a delegation of authority to the Board of Directors pursuant to article 2443 of the Italian civil code in order to ensure the possibility of resolving and executing the capital increase under the same terms and conditions in the event the execution time is extended beyond the aforementioned date of 30 June 2022 and, in any case, confirming the objective and reasonable expectation to execute it in the shortest time possible after such deadline, setting the expiry date for such powers, for merely precautionary purposes, as 31 December 2022.

In this respect, powers must be given to illimity's Board of Directors to resolve upon a delegated capital increase by 31 December 2022, to be settled in kind by means of the contribution, which provides for the issue of 2,769,230 ordinary illimity shares, with no par value, at a price (including share premium) of EUR 13.00 each. It is agreed that the execution of this capital increase shall be conditional on the issuance of an appraisal report prepared pursuant to article 2343-ter, paragraph 2, letter b), of the Italian civil code, certifying that the value of the contribution, with respect to AREC's balance sheet at a reference date compatible with the period of validity of the report, is at least equal to the value of the contribution certified by the report as of 31 December 2021 used to determine the issue price of illimity's shares (including share premium).

The fairness opinion on the issue price has been formulated by KPMG S.p.A. pursuant to article 2441, paragraph 6 of the Italian civil code and article 158 of the TUF right from the Shareholders' Meeting called to grant the powers, given that such Shareholders' Meeting is also called to set the issue price of the shares which shall



remain fixed and unalterable even if the need arises to exercise such powers.

On behalf of the Chair, I, the Notary, emphasize that, upon completion of the proposed capital increase (including the proxy capital increases to service the ESOP 2022 plan and the MBO 2021 plan, as resolved by the Board of Directors on 15 June 2022 and already executed), the Bank will have a resolved share capital of EUR 56,083,976.14 (EUR 54,513,905.72 subscribed and paid in), divided into 82,205,108 ordinary shares and 1,440,000 special shares, all with no indication of par value.

On behalf of the Chair, I, the Notary, also inform that the authorization procedure with Bank of Italy has been positively completed, which, by decision no. 0960816/22 dated 20 June 2022, announced that it has ascertained, pursuant to articles 56 and 61 of Legislative Decree no. 385 of 1 September 1993 ("**TUB**"), that the amendments to illimity's bylaws to be adopted as a result of the capital increases do not conflict with the principle of sound and prudent management.

For the aforementioned reasons, it is proposed to the Shareholders' Meeting in extraordinary session to approve the share capital increase, in the way illustrated above, with the consequent modification of the amount of the share capital and the number of ordinary shares in circulation as set forth in article 5 of the bylaws.

On behalf of the Chair, I, the Notary, also inform that the proposed changes to the text of the Bank's bylaws do not lead to the emergence of withdrawal rights pursuant to article 2437 of the Italian civil code and that, in the event of a positive resolution by the Shareholders' Meeting, the execution of the capital increase does not require or imply for the Bank the obligation to publish a prospectus, the exemption case provided for in Regulation (EU) 2017/1129, sub-article 1, paragraph 5, subparagraph 1, letter a), recurring for the purpose of admission to listing of the shares resulting from the capital increase.

On behalf of the Chair, I, the Notary, refer for all relevant information to the Report of the Board of Directors prepared pursuant to article 2441, paragraph 6, of the Italian civil code,

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as well as article 125-ter of the TUF and article 70 of the Issuers' Regulations, as well as in accordance with Annex 3A of the Issuers' Regulations - which illustrates in detail the reasons for the proposals relating to the share capital increases.

The Report of the Board of Directors and the respective annexes (including the report of the consulting company, EY Advisory S.p.A, prepared in accordance with article 2343-ter, paragraph 2, letter b) of the Italian civil code, at the reference date of 31 December 2021 relating to the estimate of the economic value of the securities of NewCo - the transferee company of Aurora Recovery Capital S.p.A. - to be contributed to illimity, and the report of the company appointed to perform the legal audit of illimity, KPMG S.p.A, prepared in accordance with the provisions of article 2441, paragraph 4, second sentence, of the Italian civil code and Article 158 of the TUF, concerning the correspondence to market value of the issue price of the shares resulting from the capital increases), is attached to the minutes of this Shareholders' Meeting.

On behalf of the Chair, I, the Notary, invite the Chair of the Audit and Internal Control Committee for the certification referred to in article 2438 of the Italian civil code.

The Chair of the Audit and Internal Control Committee, Marco Bozzola, on behalf of the entire Committee, declares and certifies that, pursuant to article 2438, first paragraph, of the Italian civil code, the current subscribed share capital of EUR 52,708,367.76 is fully paid in, as all 79,435,878 ordinary shares and 1,440,000 special shares currently outstanding have been fully paid in.

And accordingly I, the Notary, on the invitation of the Chair read out the proposal for a resolution on the only item on the agenda contained in the illustrative Report drafted by the Board of Directors pursuant to article 125-ter of the TUF, as updated following receipt of the Bank of Italy's decision no. 0960816/22 dated 20 June 2022, as transcribed below.

On behalf of the Chair, I, the Notary, after having reminded that, considering the way the Shareholders' Meeting is held, with intervention exclusively through the Designated Representative,

there will be no discussion of the items on the agenda, therefore put to the vote (at 10:17 a.m.), by way of communication from the Designated Representative of the votes expressed by the same based on the voting instructions received, the proposal for resolution which has been read and transcribed as follows:

*"The Extraordinary Shareholders Meeting of illimity Bank S.p.A.,*

- acknowledging the existing bylaws as filed with the competent Companies' Registrar on 15 June 2022;*
- having examined the Board of Directors' Explanatory Report prepared pursuant to article 2441, paragraph 6 of the Italian civil code, article 125-ter of Legislative Decree no. 58/1998 as amended and article 70 of Consob Regulation no. 11971/1999 as amended;*
- acknowledging the fairness opinion on the issue price drafted by KPMG S.p.A. pursuant to article 2441, paragraph 6 of the Italian civil code and article 158 of Legislative Decree no. 58/1998 as amended;*
- having seen the report prepared by the independent expert EY Advisory S.p.A. pursuant to article 2343-ter, paragraph 2, letter b), of the Italian civil code; and*
- having taken into account the decision no. 0960816/22 of the Bank of Italy, issued on 20 June 2022, ascertaining the compliance with the sound and prudent management of the proposed bylaws amendments related to the transaction, pursuant to and in accordance with articles 56 and 61 of Legislative Decree no. 385 of 1<sup>st</sup> September 1993, as amended;*

***resolves:***

- 1. to increase share capital against payment for a total amount of EUR 35,999,990.00 (thirty five million nine hundred and ninety nine thousand nine hundred and ninety//00), of which EUR 1,805,537.96 (one million eight hundred and five thousand five hundred and thirty seven//96) to be allocated to share capital and EUR 34,194,452.04 (thirty four million one hundred and ninety four thousand four hundred and fifty two//04) as share premium, through the issue of 2,769,230 (two million seven hundred and sixty nine thousand two hundred and thirty) new ordinary shares having regular dividend rights and the same*

*features as those outstanding at the date of issue, at a price (including share premium) of EUR 13.00 (thirteen//00) for each new share, to be settled no later than 30 June 2022, in inseparable form, by way of the contribution in kind by Aurora Recovery Capital S.p.A. of the holding representing 90% of the share capital of a new company (NewCo) which will be incorporated by Aurora Recovery Capital S.p.A. through the contribution of its business, to be carried out before the date of execution of the capital increase pursuant to this resolution, and accordingly without entitlement to the option right pursuant to article 2441, paragraph 4, first sentence of the Italian civil code;*

- 2. to grant the Board of Directors - if the execution of the capital increase as per the above point 1 does not take place by 30 June 2022 - the power to increase the share capital in inseparable form and without entitlement to the option right pursuant to article 2441, paragraph 4, first sentence of the Italian civil code, under the same terms and conditions, expressly including therein the total amount of EUR 35,999,990.00 (thirty five million nine hundred and ninety nine thousand nine hundred and ninety//00), of which EUR 1,805,537.96 (one million eight hundred and five thousand five hundred and thirty seven//96) to be allocated to share capital and EUR 34,194,452.04 (thirty four million one hundred and ninety four thousand four hundred and fifty two//04) as share premium through the issue of 2,769,230 (two million seven hundred and sixty nine thousand two hundred and thirty) new ordinary shares having regular dividend rights and the same features as those outstanding at the date of issue, at a price (including share premium) of EUR 13.00 (thirteen//00) for each new share, to be settled by the contribution in kind by Aurora Recovery Capital S.p.A. of the holding representing 90% of the share capital of a new company (NewCo) which will be established by Aurora Recovery Capital S.p.A. through the contribution of its business before the date of execution of the capital increase as per these resolutions, no later than 31 December 2022, pursuant to article 2443 of the Italian civil code,*

*subject to the verification and confirmation of the value of the contribution by Aurora Recovery Capital S.p.A. of the holding of 90% of the new company which will be incorporated by Aurora Recovery Capital S.p.A. through the contribution of its business to be carried out before the date of execution of the capital increase as per these resolutions and held by the same, as per the appraisal report pursuant to article 2343-ter, paragraph 2, letter b), of the Italian civil code prepared by EY Advisory S.p.A. and dated 21 April 2022 and of the additional legal requirements and conditions;*

- 3. to amend article 5 of the bylaws by adding a new paragraph 8. of the following tenor as a transitional provision valid until the execution of the capital increase:*

*"8. On 21 June 2022 the Extraordinary Shareholders' Meeting resolved:*

*(a) to increase share capital by a total amount of EUR 35,999,990.00 (thirty five million nine hundred and ninety nine thousand nine hundred and ninety//00), of which EUR 1,805,537.96 (one million eight hundred and five thousand five hundred and thirty seven //96) to be allocated to share capital and EUR 34,194,452.04 (thirty four million one hundred and ninety four thousand four hundred and fifty two//04) as share premium, through the issue of 2,769,230 (two million seven hundred and sixty nine thousand two hundred and thirty) new ordinary shares having regular dividend rights and the same features as those outstanding at the date of issue, at a price (including share premium) of EUR 13.00 (thirteen//00) for each new share, to be settled by the contribution in kind of the holding representing 90% of the share capital of a new company (NewCo) which will be incorporated by Aurora Recovery Capital S.p.A. through the contribution of its business, to be carried out before the date of execution of the capital increase pursuant to this paragraph 8., no later than 30 June 2022, in inseparable form, and accordingly without entitlement to the option right pursuant to article 2441, paragraph 4, first sentence of the Italian civil code;*

*(b) to grant the Board of Directors – if the execution of the capital increase as per the above sub-paragraph (a) approved on 21 June 2022 does not take place by 30 June 2022 – the power to increase the share capital in inseparable form and without entitlement to the option right pursuant to article 2441, paragraph 4, first sentence of the Italian civil code, under the same terms and conditions, expressly including therein the total of EUR 35,999,990.00 (thirty five million nine hundred and ninety nine*

*thousand nine hundred and ninety//00), of which EUR 1,805,537.96 (one million eight hundred and five thousand five hundred and thirty seven//96) to be allocated to share capital and EUR 34,194,452.04 (thirty four million one hundred and ninety four thousand four hundred and fifty two//04) as share premium through the issue of 2,769,230 (two million seven hundred and sixty nine thousand two hundred and thirty) new ordinary shares having regular dividend rights and the same features as those outstanding at the date of issue, at a price (including share premium) of EUR 13.00 (thirteen//00) for each new share, to be settled by the contribution in kind of the holding representing 90% of the share capital of a new company (NewCo) which will be incorporated by Aurora Recovery Capital S.p.A. through the contribution of its business before the date of execution of the capital increase as per this paragraph 8., all of which no later than 31 December 2022, pursuant to article 2443 of the Italian civil code, subject to the verification and confirmation of the value of the contribution by Aurora Recovery Capital S.p.A. of the holding of 90% of the new company (NewCo) which will be incorporated by Aurora Recovery Capital S.p.A. through the contribution of its business as per the appraisal report pursuant to article 2343-ter, paragraph 2b of the Italian civil code prepared by EY Advisory S.p.A. and dated 21 April 2022 and of the additional applicable legal requirements and conditions. Following the execution (i) of the capital increase as per preceding sub-paragraph (a), or (ii) the delegation as per this sub-paragraph (b), the Chief Executive Officer, in his capacity as the Bank's legal representative, is delegated to carry out the resulting changes to the current article 5 of the bylaws, with the amendment of paragraph 1 and the deletion of article 8.”;*

- 4. to grant the Board of Directors, and the Chairman and Chief Executive Officer on its behalf, severally between them, within the limits of law, the broadest powers to carry out what may be needed for the implementation and complete execution of these resolutions, with each and any other power needed and appropriate for this purpose, none excluded or excepted, including the power to file and publish the representation required by article 2444 of the Italian civil code and the power to make any changes, additions or cancellations of a non-substantial nature to these resolutions that may be required for registration with the Companies' Registrar, including any necessary and/or appropriate amendment required by the competent Authorities, considering henceforth their*

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*actions agreed upon and valid."*

The Shareholders' Meeting unanimously approves.

All as per the attached details.

The Chair announces the result and at 10:20 a.m. (CET), with the discussion on the agenda completed, thanks everyone for joining and declares the meeting closed.

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The following are attached to these minutes:

- the Report of the Board of Directors prepared pursuant to article 125-ter of the TUF, annex **"A"**;
- the list of the names attending by way of proxy assigned to the Designated Representative, with the indication of the shares held by each, together with details of the votes cast, annex **"B"**;
- the report of the consulting firm, EY Advisory S.p.A., prepared pursuant to article 2343-ter, paragraph 2, letter b) of the Italian civil code, under **"C"**;
- questions and answers of the shareholders pursuant to article 127-ter of the TUF, annex **"D"**;
- the bylaws, as amended at article 5 (five), annex **"E"**;
- the authorisation provision of Bank of Italy, Prot. no. 0960816/22, issued pursuant to articles 56 and 61 of Legislative Decree no. 385 of 1 September 1993, under **"F"**.

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This deed is signed by me, notary, at 8:35 a.m. (CET).

It consists of seven sheets typed by a person I trust and is completed by me by hand for twenty three pages and for the twenty fourth up to here.

Signed: Andrea De Costa - notary