

**APPROVAL TO CALL AN EXTRAORDINARY SHAREHOLDERS' MEETING
ON 21 FEBRUARY 2022**

**TO ADOPT THE ONE-TIER SYSTEM
AS GOVERNANCE MODEL
AND
TO INCLUDE SUSTAINABLE SUCCESS EXPLICITLY
AS PART OF THE NEW BYLAWS, IN LINE WITH THE
CORPORATE GOVERNANCE CODE**

Milan, 21 January 2022 – Meeting today under the chairmanship of Rosalba Casiraghi, the Board of Directors of illimity Bank S.p.A. (“illimity” or the “Bank”) *inter alia* approved the calling of an Extraordinary **Shareholders’ Meeting** on **21 February 2022**.

More specifically, the Board of Directors intends to submit to shareholders the adoption of the “**one-tier system**” as management and control model (governance model) for the Bank, together with the relative changes to the Bylaws for their approval.

In line with the Corporate Governance Code, to which the Bank adheres, the revision of the Bylaws also explicitly envisages that the Board of Directors, as the body with a strategic supervision function pursuant to applicable *pro tempore* laws and regulations, should lead the Bank by pursuing **sustainable success** for the purpose of creating long-term value for the benefit of shareholders, taking into account the interests of illimity’s material stakeholders.

The notice of call for the Shareholders’ Meeting and the illustrative reports will be filed and made available, within the time limits prescribed by law, at the Bank’s registered office at Via Soperga 9, Milan and at Borsa Italiana S.p.A. and published on illimity’s website www.illimity.com under the section “*Governance/Shareholders and BoD Meetings*” as well as on the website of the authorised storage mechanism “1INFO”, www.1info.it.

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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.