

VERIFICATION OF THE REQUIREMENTS (FIT & PROPER) OF THE MEMBERS OF THE MANAGEMENT BODIES

Milan, 27 May 2022 – Following the press release of 28 April 2022 after the Shareholders' Meeting of illimity Bank S.p.A. (the "**Bank**"), with regard to, in particular, the appointment of the new Management Bodies, we inform that the Board of Directors, in today's meeting, has verified for the newly appointed Directors, 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. With regard to the members of the Audit and Internal Control Committee, the verification was carried out by the Committee on 24 May 2022, in accordance with current legislation.

The Board of Directors has also verified compliance by all the representatives with the so-called interlocking prohibition with regard to the offices held and, finally, it has assessed the adequate composition of the corporate body as a whole, also taking into account the orientation on the optimum qualitative and quantitative composition of the Board of Directors made available by the Bank last February, for the purposes of the aforementioned Shareholders' Meeting.

In particular, as a result of such assessments, the Board verified for Directors Rosalba Casiraghi, Filippo Annunziata, Patrizia Canziani, Elena Cialli , Paola Elisabetta Galbiati, Francesca Lanza, Giovanni Majnoni d'Intignano e Marcello Valenti 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, also taking note of the aforementioned verification carried out by the Audit and Internal Control Committee of its members also with regard to the independence requirements for the Directors Marco Bozzola, Stefano Caringi and Nadia Fontana.

Following such assessments, the Board of Directors has also consequently confirmed the composition of its Committees, with:

- **Risks Committee:** Elena Cialli  (Chair), Filippo Annunziata, Patrizia Canziani and Stefano Caringi.
- **Remuneration Committee:** Paola Elisabetta Galbiati (Chair), Francesca Lanza and Marcello Valenti.
- **Appointments Committee:** Marcello Valenti (Chair), Rosalba Casiraghi and Giovanni Majnoni d'Intignano.
- **Related Party Transactions Committee:** Giovanni Majnoni d'Intignano (Chair), Nadia Fontana e Paola Elisabetta Galbiati.
- **Sustainability Committee:** Rosalba Casiraghi (Chair), Massimo Brambilla, Patrizia Canziani and Elena Cialli .

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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 760 employees and closed the financial statements as at 31 March 2021 with assets of around 4.9 billion euro.