

**ILLIMITY'S BOARD OF DIRECTORS APPROVES
ITS LIST OF CANDIDATES**

TO BE SUBMITTED TO THE SHAREHOLDERS' MEETING OF 22 APRIL 2021

Milan, 19 March 2021 – The Board of Directors of illimity Bank S.p.A. (“illimity” or the “Bank”), held today, resolved to present its own list of candidates for the office of Director of the Bank, that will be submitted to the Shareholders' Meeting called on 22 April 2021 to resolve upon the renewal of the Board of Directors.

The composition of the list approved today takes into account applicable laws and regulations, the Corporate Governance Code, international best practices and the “*Orientation of the Board of Directors of illimity Bank S.p.A. on the optimum qualitative and quantitative composition of the Board*” (the “**Orientation**”) approved by the Board of Directors last 25 February, confirming in 9 (nine) the number of members of the Board of Directors to be appointed for the proposed duration of the mandate of three fiscal years, pursuant to article 16 of the By-laws.

The candidates have been selected after discussing with each one of them and keeping into account the current composition and functioning of the Board of Directors, as well as the, ongoing and future, strategic evolution of the Bank's business.

The above process led to the selection of the following list of candidates, including the information of those proposed for the office of Chair and Chief Executive Officer:

1. Rosalba Casiraghi (Chair) (independent)
2. Corrado Passera (Chief Executive Officer)
3. Elena Cialliè (independent)
4. Marcello Valenti (independent)
5. Paola Elisabetta Galbiati (independent)
6. Martin Ngombwa
7. Massimo Brambilla
8. Alessandro Gennari (independent)
9. Lidia Caldarola (independent)

The Board of Directors, taking into consideration the support throughout the process of the Nominating Committee pursuant to the By-laws in force, resolved to submit a list of 9 (nine) names, equal to the number of members proposed for the appointment of the new Board of Directors, as per the Directors' Report published last 12 March to which reference should be made.

We inform that Maurizia Squinzi, non executive and independent Director, Chair of the Related-party transactions Committee and of the Nominating Committee, as well as member of the Risks Committee, has resigned for personal reasons and due to all her professional commitments with effect starting from the next Shareholders' Meeting, corresponding to the original term of the mandate. The Board of Directors, taking note of such communication, that has been considered for the purposes of today' resolutions, thanked the Director for the continuous effort made throughout

her office and for the significant contribution provided since the birth of the “illimity” project.

The list of candidates chosen by the Board, in line with market best practices, applicable law and with the European Central Bank guidelines, as well as with the Orientation of the composition of the Board itself, confirms the positive judgement about the work carried out by the current Board of Directors, essentially proposing its renewal as a whole. The selected candidates:

- are equipped with the professional skills and time suitable for the role for which they are running, also in any internal committees within the management body, skills and time fine tuned with illimity’s operating features and size, as well as with the strategic challenges the Bank shall face;
- have managerial, professional and academic-institutional profiles who bring in a diverse and complementary set of skills and are also diversified in terms of genders, age bands and seniorities;
- have broad-based and appropriately diversified skills among them, in order to enable each of them, both in the committees on which they sit and in collegiate decisions, to provide an effective contribution to the pursuit of suitable strategies also with regard to risks governance;
- have a majority of “independent” ones, in order supervise on the company’s management with independence of judgement, contributing to ensure that such management is carried out in the interest of the company and consistently with the sound and prudent management targets, while guaranteeing a better functioning of the Committees established within the Board;
- have proven track records in complex organizational frameworks, within a business and/or professional and/or academic and/or institutional environment;
- have proven track records with boards of directors of listed and non listed companies with significative size and articulations;
- hold personal skills such as social intelligence, independence of judgement, ability to listen and to liaise at every level, as well as an international culture, together with an adequate proficiency with foreign languages.

Complete information about the personal and professional traits of the candidates and the related documentation will be available on www.illimity.com, *Investor Relations – Shareholders’ Meetings and BoD* section, and also at the Bank’s registered office in Milan, Via Soperga no. 9 - in accordance with the provisions of the Council of Ministry President’s Decree (DPCM) dated 2 March 2021 and of Legislative Decree no. 15 of 23 February 2021 – at Borsa Italiana S.p.A. and on the authorised storage platform “1INFO Storage” (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, provides digital direct banking services through illimitybank.com and, with illimity SGR, over the next few months will set up and manage the first Alternative Investment Fund for corporate loans. The story of illimity 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 MTA exchange and since September 2020 on the Star Segment. The banking group, headquartered in Milan, can already count on over 600 employees and, in 2020, it closed with assets exceeding 4 billion euro.