

illimity Bank S.p.A. - Registered Office Via Soperga 9, Milano  
Share Capital Eur 50,288,411.49, of which Euro 48,791,740.15 subscribed and paid up  
Milano-Monza-Brianza-Lodi Business Register - REA MI no. 2534291  
Tax Code no. 03192350365 - ABI Code 03395  
enrolled in the Register of Banks no. 5710  
Parent Company of the Group illimity Bank S.p.A.  
enrolled in the Banking Groups Register no. 245  
Web site: [www.illimity.com](http://www.illimity.com)

## CONVENING OF THE ORDINARY SHAREHOLDERS' MEETING

The Shareholders are hereby informed that, also pursuant to article 106, par. 4, of Law Decree no. 18/2020 of 17 March 2020, converted with amendments into Law no. 27/2020, as subsequently amended (the "**Law Decree no. 18/2020**") and in line with the measures most recently set forth by Decree issued by the President of the Council of Ministers on 2 March 2021 and by Law Decree no. 15 of 23 February 2021 ("**Decrees**"), the ordinary Shareholders' Meeting is hereby convened to be held on **22 April 2021 at 10:00 a.m. (CET), in single call**, to resolve on the following

### AGENDA

1. illimity Bank S.p.A.'s Separate Financial Statements as at 31 December 2020, after examining the Directors' report on management, the Board of Statutory Auditors' report, and the Independent Auditors' Report. Presentation of the consolidated financial statements of illimity Bank S.p.A. as at 31 December 2020 and of the Independent Auditors' Report. Resolutions pertaining thereto and arising therefrom.
2. Allocation of profits of the year closed at 31 December 2020. Resolutions pertaining thereto and arising therefrom.
3. Report on remuneration policy, also pursuant to article 123-ter of Italian Legislative Decree no. 58/1998. Resolutions pertaining thereto and arising therefrom.
4. Report on remuneration paid, pursuant to article 123-ter of Italian Legislative Decree no. 58/1998.
5. Annual management by objectives incentive plan for the fiscal year 2021, called "MBO Plan" (for fiscal year 2021), pursuant to article 114-bis of Legislative Decree no. 58/1998, regarding, in part, ordinary shares of illimity Bank S.p.A. Resolutions pertaining thereto and arising therefrom.
6. Appointment of the Board of Directors.
  - 6.1 Determination of the number of members of the Board of Directors for the three year period 2021-2023. Resolutions pertaining thereto and arising therefrom.
  - 6.2 Appointment of the members of the Board of Directors. Resolutions pertaining thereto and arising therefrom.
  - 6.3 Determination of the remuneration of the members of the Board of Directors. Resolutions pertaining thereto and arising therefrom.
7. Settlement agreement on the liability action brought against the Directors of Banca

Emilveneta S.p.A. (merged into Banca Interprovinciale S.p.A., today illimity Bank S.p.A.) pursuant to article 2393 of the Italian Civil Code. Resolutions pertaining thereto and arising therefrom.

### **About the share capital**

The share capital amounts to Euro 50,288,411.49 (of which Euro 48,791,740.15 subscribed and paid-up) and consists of 73,426,019 ordinary shares and 1,440,000 special shares, both with no par value. At the date of this notice, the Company holds 98,505 treasury shares, equal to around 0.13% of the share capital with voting rights, whose voting rights are suspended pursuant to Article 2357-ter of the Italian Civil Code. Information on the amount of share capital as well as its breakdown are available at the website [www.illimity.com](http://www.illimity.com) ("*Investor Relations*" Section).

### **Attending the general meeting and voting via proxy**

Pursuant to Law Decree no. 18/2020, **attendance to the General Meeting will be allowed exclusively via the Company's Designated Representative**, according to the terms below and using telecommunication means allowing remote participation of Directors and Statutory Auditors which may attend the meeting by means of audio-video connection at the contact information that may be provided upon request of the interested persons. In light of the terms set forth for the Meeting attendance, such Meeting shall be conventionally considered held at the Company's office in Milan, Via Soperga no. 9.

Each ordinary share carries one voting right at the Company's Ordinary and Extraordinary General Meetings.

Pursuant to Article 83-*sexies* of Italian Legislative Decree no. 58/1998 as amended (*Testo Unico della Finanza*, "**TUF**"), eligibility to attend the Meeting and exercise the right to vote is established by means of a notice submitted to the Company by the intermediary authorized to keep securities accounts pursuant to the law, based on evidence from accounting records as at the end of the seventh trading day prior to the date set for the Meeting in single call, i.e. **13 April 2021** (*record date*); those investors holding shares in the Company after said date shall not be eligible to attend and vote at the Meeting. The intermediary's notice shall be delivered to the Company by the end of the third trading day prior to the date set for the Meeting in single call (i.e. **by 19 April 2021**). Shareholders will still be eligible to attend and vote, in the manner described above, if the notices are delivered to the Company and to the Company's Designated Representative after said deadline but before the beginning of the Meeting. Pursuant to Article 106, par. 4, of Law Decree no. 18/2020, **attendance to the General Meeting of shareholders having the right to vote will be allowed exclusively via the Company's Designated Representative** pursuant to article 135-*undecies* of TUF, to whom a proxy or a sub delegation shall be conferred according to the following terms and conditions.

As the Company's Designated Representative pursuant to Article 135-*undecies* of the TUF, Computershare S.p.A. (with registered office in Milan, Via Lorenzo Mascheroni no. 19, 20145) may be appointed as proxy delegate at no cost for the delegator (except for any mailing costs), providing voting instructions for all or some of the items on the agenda.

The proxy form shall include voting instructions for all or some of the items on the agenda and be effective only for the items for which the principal provides voting instructions.

The proxy to Computershare S.p.A. shall be conferred by signing the specific form available at the

Company's website ([www.illimity.com](http://www.illimity.com), "*Investor Relations / Shareholders and BoD Meetings*" Section), which includes the relevant instructions for filling out and submitting such form.

The proxy or sub-delegation form shall be delivered to said Designated Representative by the end of the second trading day prior to the date set for the Meeting in single call (i.e. **by 11:59 p.m. of 20 April 2021**), according to the modalities set out in the form. The proxy form and the voting instructions may be revoked before the end of the second trading day prior to the date set for the Meeting in single call (i.e. **by 11:59 p.m. as of 20 April 2021**) according to the modalities set out in the form.

It remains understood that the aforementioned Company's Designated Representative may also be appointed as proxy or subdelegate pursuant to article 135-*novies* of TUF by derogation to article 135-*undecies* of the same decree according to the modalities and timing set out in the proxy / sub delegation form drafted in accordance with the Article 135-*novies* of the TUF published on the Company's website ([www.illimity.com](http://www.illimity.com), "*Investor Relations / Shareholders and BoD Meetings*" Section).

The shares for which a proxy or subdelegate has been appointed are included in the calculation of the quorum for the Meeting; with respect to the items for which no voting instructions have been provided, the shares are not included in the calculation of the majority and the proportion of share capital required to pass resolutions.

A designated representative may be also appointed with a digital document signed electronically as per Article 20, paragraph 1-bis of Italian Legislative Decree 82/2005.

#### **Vote by mail or via electronic means**

No procedure for voting by mail or using electronic means has been established.

#### **Right to request additional items to the agenda and propose new resolutions**

In accordance with Article 126-*bis* of TUF, Shareholders representing at least 1/40th of the share capital, including jointly, may request, within 10 days of the publication of this notice (i.e. by **20 March 2021**), to add items to the agenda, specifying the additional items they propose, as well as propose new resolutions regarding items already on the agenda. Eligibility to exercise said right is established by means of a notice submitted to the Company by the intermediary as per Article 43 of the Regulation on *post-trading* issued by Consob and the Bank of Italy dated 13 August 2018 ("*Rules governing central counterparties, central securities depositories and central depository services*") (the "**Joint Regulation**"). The request shall be submitted in writing via either registered mail with return receipt to the Company's office in Milan, via Soperga no. 9, 20124 Milan or via email to the certified-email address [illimity@pec.illimity.com](mailto:illimity@pec.illimity.com), provided the Company receives it by the above deadline; by said deadline and as described above, the proponents shall present a report explaining the reason for the proposed resolutions on the new items they propose to discuss or the reason for any additional proposed resolutions on items already on the agenda. Any additions to the agenda or new proposed resolutions on items already on the agenda shall be disclosed in the same forms required for the notice of the general meeting at least fifteen days prior to the date set for the Meeting in single call (i.e. **by 7 April 2021**). The Company shall make the report prepared by the proponents, as well as any opinions of the governing body, publicly available at the same time the additions or new proposed resolutions are announced, in the same forms required for Meeting documents.

No addition may be requested concerning matters on which the Meeting votes in accordance with the law on a proposal of the Directors, or based on a project or report drafted by the Directors, other than the one as per Article 125-ter, paragraph 1 of the TUF.

### **Right to request individual resolutions**

Since the attendance to the Shareholders' Meeting and the exercise of the right to vote are allowed exclusively via the Company's Designated Representative, for the purposes of this Shareholders' Meeting, in order to make it possible for Shareholders to exercise the right referred to in Article 126-bis, paragraph 1, penultimate period, of TUF – although with modalities and terms compatible with the Covid-19 health emergency and with the indefectible need that individual resolutions be known by the Shareholders and to exercise the right to vote in time to provide voting instructions to the Designated Representative – it is expected that Shareholders may individually submit proposals for deliberations to the Company on the topics on the agenda **by 6 April 2021** so that the Company can proceed with their subsequent publication. Eligibility to exercise said right is established by means of a notice submitted to the Company by the intermediary keeping the account where ordinary shares are deposited as per applicable regulations. The resolution proposals, as well as the aforementioned documentation about the entitlement, shall be submitted in writing either via registered mail with return receipt to the Company's office in Milan, via Soperga no. 9, 20124 or via email to the certified-email address [illimity@pec.illimity.com](mailto:illimity@pec.illimity.com). Any proposed resolution received by the deadline and according to the modalities above shall be published on the Company's website **by 7 April 2021**, so that eligible Shareholders can see them for the purpose of conferring proxies and/or sub delegations, providing voting instructions, to the Designated Representative. For the purposes of the above, the Company reserves the right to verify the relevance of proposals with respect to the topics on the agenda, their completeness and their compliance with the applicable provisions, as well as the Shareholders' eligibility.

### **Right to propose questions about items on the agenda**

Pursuant to Article 127-ter, paragraph 1-bis, of the TUF, the holders of voting rights may propose questions about the items on the agenda, including prior to the Meeting and in any case no later than **23:59 (CET) of 13 April 2021**, by submitting their questions either via registered mail with return receipt to the Company's office in Milan, via Soperga no. 9, or via email to the certified-email address [illimity@pec.illimity.com](mailto:illimity@pec.illimity.com). Eligibility to exercise said right is established by means of a notice submitted to the Company by the authorized intermediary as per Article 43 of the Joint Regulation; however, such certification is not necessary should the Company receive the notice of the intermediary required for attending the Meeting. The questions received by the above deadline prior to the Meeting shall be answered in writing by 20 April 2021, and the Company may provide a single answer to multiple questions on the same topic.

### **Appointment of the Board of Directors**

Pursuant to article 14 of the By-laws, the appointment of the Board of Directors is based on lists of candidates.

**Eligibility for presentation.** Shareholders who, alone or together with other shareholders, hold shares representing, in total, at least 2.5% (two point five per cent) in the share capital entitled to vote, may submit lists.

The ownership of such minimum shareholding is determined with respect to the shares that are recorded in the name of the individual shareholder, or in the names of several shareholders jointly,

on the day on which the lists are filed. The ownership of the number of shares required for filing lists must be certified by means of a communication sent by the intermediary authorized pursuant to article 43 of the Joint Regulation; such certification may also be received by the Company after the filing, in any case **not later than 1° April 2021**.

No entitled person may submit or participate in submitting more than one list, including by way of third parties or trust companies, or vote for more than one list. Shareholders belonging to the same group of companies – this being construed as the parent company, subsidiaries and companies under joint control – and parties to a shareholders' agreement as per article 122 of the TUF regarding the Company's shares, may not submit, nor may those with voting rights vote for, more than one list, not even by way of third parties or trust companies; in case of non-compliance their signatures shall not count for any of the lists.

**Terms and mode of presentation.** Lists may be filed, together with the documentation specified below, **by no later than 29 March 2021**: (i) in original form, at the Company's registered office in Milan, via Soperga no. 9, also by means of registered letter with return receipt, or (ii) by means of electronic communication to the certified e-mail address [illimity@pec.illimity.com](mailto:illimity@pec.illimity.com), provided they are underwritten with digital, advanced or qualified electronic signature pursuant to article 20, par. 1-bis of Legislative Decree no. 82 of 2005.

The lists, together with the required documentation, will be made available to the public at least twenty-one days before the day of the Shareholders' Meeting (1° April 2021) at the registered office of the Company and at the authorized storage mechanism "SDIR 1INFO", available at [www.1info.it](http://www.1info.it), and on the website [www.illimity.com](http://www.illimity.com) ("*Investor Relations / Shareholders' Meetings and BoD*" Section).

**Guidelines to draw up the lists.** The list for the appointment of the members of the Board of Directors must consist of a total number of candidates not higher than 11 (eleven), that shall be listed in sequential numbers.

No candidate may be included in more than one list, failure to comply with such requirement will cause them to be ineligible.

For the purpose of complying with the minimum number of Independent Directors referred to in article 16 of the By-laws and in the *pro tempore* applicable laws and regulations, each list with a number of candidates equal or higher than 2 (two), shall identify the number of Independent Directors required by article 14, par. 2.2. of the By-laws within the list.

In order to ensure gender balance in compliance with *pro tempore* applicable laws and regulations, each list containing a number of candidates equal to or greater than 3 (three) must include candidates of both genders, so that at least 2/5 (two fifths) – rounded up in case of a fractional number – of candidates indicated in the same list belong to the less represented gender.

The lists consisting of a number of candidates equal or higher than 5 (five) – namely a number higher than the half of the members to be appointed – provide adequate information, within the documentation filed for the deposit of the list indicated below, about the compliance of the list with the guidelines of the "*Orientation of the Board of Directors of illimity Bank S.p.A. on the optimum qualitative and quantitative composition of the Board*" approved by the Board of Directors of the Company on 25 February 2021 and made available on the website [www.illimity.com](http://www.illimity.com), Section "*Investor Relations / Corporate Governance*" (the "**Orientation on the Board composition**") and identify their own candidate for the office of Chair of the Board of Directors, to be appointed by the

Board of Directors as set forth in the By-laws.

The following documentation, where applicable, shall be filed together with each list within the same terms and mode provided for their filing:

- information on the identity of the shareholders submitting the list, stating the total percentage shareholding having voting rights at ordinary Shareholders' Meetings;
- declarations of shareholders who submit, or jointly submit, a list, other than those that hold, also jointly, a controlling or relative majority holding, attesting the absence with the latter of connections qualified as relevant by *pro tempore* laws and regulations applicable to the Company;
- a comprehensive description of the personal and professional characteristics of each candidate, including information on offices held as director or statutory auditor in other companies, and a statement in which individual candidates accept their nomination and represent, under their own responsibility, that there are no causes for ineligibility or incompatibility, and that they meet the directorship requirements established by laws, regulations and the By-laws, and the independence requirements provided for in article 16, par. 2, of the By-laws; as well as
- any further documentation and declaration required by *pro tempore* applicable laws and regulations or that is useful for an overall assessment of suitability for the office, also in accordance with the Orientation on the Board Composition.

Submitted lists that do not meet the above requirements will be treated as not having been submitted.

Shareholders are also invited to take into account, to the applicable extent, the recommendations contained in the Consob communication no. DEM/9017893 of 26 February 2009 named "*Nomina dei componenti gli organi di amministrazione e controllo*".

For further information please refer to article 14 of the By-laws of the Company and to the Directors' Report on item no. on the Shareholders' Meeting agenda.

### **Documents**

The Company shall make the Meeting documents, required by applicable laws, including related resolution proposals, publicly available at its office in Milan, via Soperga no. 9 – according to the terms and in compliance with the provisions set forth by the Decrees – at its website [www.illimity.com](http://www.illimity.com) ("*Investor Relations / Shareholders and BoD Meetings*" Section), and at the authorized storage mechanism "SDIR 1INFO", available at [www.1info.it](http://www.1info.it), according to terms set forth by applicable laws, e.g. within:

- the 40<sup>th</sup> day prior to the date of the Meeting, i.e. by 13 March 2021, the Reports relating to the determination of the number of components, the appointment and the determination of the remuneration of the Board of Directors;
- the 30<sup>th</sup> day prior to the date of the Meeting, i.e. by 23 March 2021, the Reports relating to the approval of the Separate Financial Statements as at 31 December 2020, and to the documents on the Incentive plan (M.B.O.) prepared pursuant to article 84-*bis* of Consob Regulation no. 11971/1999 ("**Issuers' Regulation**"), as well as the Report on the settlement agreement on the liability action brought against the former Directors of Banca Emilveneta

S.p.A. pursuant to article 2393 of the Italian Civil Code; and

- the 21<sup>st</sup> day prior to the date of the Meeting, i.e. by 1 April 2021, the annual financial Report of illimity Bank S.p.A. pursuant to article 154-*ter* of TUF, including the information required under article 77, par. 2-bis of Issuers' Regulation, as well as the consolidated non-financial declaration as of 31 December 2020 prepared by the Bank, on a voluntary basis, including illimity's sustainability report, the Report on remunerations also drafted pursuant to article 123-*ter* of TUF, the Report on remunerations paid pursuant to article 123-*ter* of TUF.

Pursuant to article 125-*bis* of the TUF and article 84 of the Issuers' Regulation, as well as article 10 of the Articles of Association and article 106 of Law Decree no. 18/2020, this notice of call is published on the Company's website [www.illimity.com](http://www.illimity.com) ("*Investor Relations / Shareholders and BoD Meetings*" Section), on the authorized storage mechanism "1INFO Storage", available at [www.1info.it](http://www.1info.it), and, in the form of an extract, on the newspaper "Il Sole 24 Ore".

Milan, 10 March 2021

on behalf of the Board of Directors

The Chair

Rosalba Casiraghi