

**THIRD SUPPLEMENT DATED 27 May 2022
TO THE BASE PROSPECTUS DATED 15 July 2021**



ICCREA Banca S.p.A.

(incorporated with limited liability as a società per azioni under the laws of the Republic of Italy)

**Euro 10,000,000,000 Covered Bond (*Obbligazioni Bancarie Garantite*) Programme
unconditionally and irrevocably guaranteed as to payments of interest and principal by**

Iccrea Covered Bond S.r.l.

(incorporated as a limited liability company under the laws of the Republic of Italy and registered at the Companies' Registry of Rome under registration number 15231571009)

BY APPROVING THIS SUPPLEMENT, THE COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER GIVES NO UNDERTAKING AS TO THE ECONOMIC AND FINANCIAL SOUNDNESS OF THE TRANSACTION OR THE QUALITY OR SOLVENCY OF THE ISSUER AND/OR THE GUARANTOR IN LINE WITH THE PROVISIONS OF ARTICLE 6 (4) OF THE LUXEMBOURG LAW ON PROSPECTUSES FOR SECURITIES.

This supplement (the “**Supplement**”) constitutes a supplement to the base prospectus dated 15 July 2021 as supplemented by the first supplement dated 9 September 2021 and the second supplement dated 11 October 2011 (the “**Base Prospectus**”), for the purposes of Article 23, paragraph 1, of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”).

This Supplement constitutes a supplement to, and should be read in conjunction with, the Base Prospectus.

Capitalized terms used in this Supplement and not otherwise defined herein, shall have the same meaning ascribed to them in the Base Prospectus.

Each of the Issuer and the Guarantor accepts responsibility for the information contained in this Supplement, with respect to those sections which already fall under the responsibility of each of them under the Base Prospectus and which are supplemented by means of this Supplement. To the best of the knowledge of the Issuer and the Guarantor (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

This Supplement has been approved by the *Commission de Surveillance du Secteur Financier* (“**CSSF**”), which is the Luxembourg competent authority for the purposes of the Prospectus Regulation and of the Luxembourg Law on Prospectuses for Securities dated 16 July 2019, as a supplement, issued in compliance with the Prospectus Regulation and relevant implementing measures in Luxembourg for the purposes of incorporating by reference in the Base Prospectus the press release published by the Issuer on 31 January 2022 entitled “*Iccrea Banca and FSI create BCC Pay, a new Italian independent player in the digital payments sector*”, the audited annual financial statements of the Guarantor as at and for the year

ended 31 December 2021, the press release published by the Issuer on 8 April 2022 entitled "*Iccrea Cooperative Banking Group: 2021 consolidated financial statements approved*" and the accompanying financial attachment entitled "*Attachment to the press release on the 2021 consolidated financial statements*" and in order to update the last page of the Base Prospectus and the following sections of the Base Prospectus (i) "*Overview of the Programme*", (ii) "*The Sellers*" and (iii) "*Overview of the Transaction Documents*".

Save as disclosed in this Supplement, there has been no other significant new factor and there are no material mistakes or inaccuracies relating to information included in the Base Prospectus which is capable of affecting the assessment of Covered Bonds issued under the Programme since the publication of the Base Prospectus. To the extent that there is any inconsistency between (i) any statement in this Supplement and (ii) any statement in the Base Prospectus, the statements in this Supplement will prevail.

Copies of this Supplement and the document incorporated by reference may be inspected during normal business hours at the specified office of the Luxembourg Listing Agent.

Copies of this Supplement and the document incorporated by reference are available on the Luxembourg Stock Exchange's website (www.bourse.lu).

* * *

TABLE OF CONTENTS

OVERVIEW OF THE PROGRAMME.....4

INFORMATION INCORPORATED BY REFERENCE6

THE SELLERS.....8

OVERVIEW OF THE TRANSACTION DOCUMENTS16

LAST PAGE17

OVERVIEW OF THE PROGRAMME

Under section “*General Description of the Programme*” paragraph “*Additional Sellers*”, on page 12 of the Base Prospectus, is deleted and replaced by the following (the underlined words show the insertions made):

“Additional Sellers

Any entity (other than the Sellers) belonging to the Gruppo Bancario Cooperativo Iccrea, including ICCREA Banca, which will sell Eligible Assets and Integration Assets to the Guarantor, subject to satisfaction of certain conditions, and that, for such purpose, shall enter into the Master Loans Purchase Agreement and the Warranty and Indemnity Agreement and accede to the other relevant Transaction Documents.

On 25 May 2022 the following entities belonging to the Gruppo Bancario Cooperativo Iccrea have acceded, as Additional Sellers, to the Master Loans Purchase Agreement, the Warranty and Indemnity Agreement and the other relevant Transaction Documents:

- i) Banca della Marca Credito Cooperativo - Società Cooperativa;*
- ii) Banco Fiorentino - Mugello Impruneta Signa - Credito Cooperativo – Società Cooperativa;*
- iii) Cassa Rurale ed Artigiana di Binasco - Credito Cooperativo Società Cooperativa ;*
- iv) Banca di Credito Cooperativo di Busto Garolfo e Buguggiate – Società Cooperativa;*
- v) Terre Etrusche di Valdichiana e di Maremma - Credito Cooperativo – S. c.”*

* * *

Under section “*General Description of the Programme*” paragraph “*Additional Servicers*” on page 13 of the Base Prospectus, is deleted and replaced by the following (the underlined words show the insertions made):

“Additional Servicers

Any entity (other than the Servicers) belonging to the Gruppo Bancario Cooperativo Iccrea, which will be appointed as servicer in respect of the Eligible Assets and Integration Assets sold by it to the Guarantor, and that, for such purpose, shall accede to the Master Servicing Agreement and the other relevant Transaction Documents.

On 25 May 2022 the following entities belonging to the Gruppo Bancario Cooperativo Iccrea have acceded, as Additional Servicers, to the Master Servicing Agreement and the other relevant Transaction Documents:

- i) *Banca della Marca Credito Cooperativo - Società Cooperativa;*
- ii) *Banco Fiorentino - Mugello Impruneta Signa - Credito Cooperativo – Società Cooperativa ;*
- iii) *Cassa Rurale ed Artigiana di Binasco - Credito Cooperativo Società Cooperativa;*
- iv) *Banca di Credito Cooperativo di Busto Garolfo e Bugugiate – Società Cooperativa;*
- v) *Terre Etrusche di Valdichiana e di Maremma Credito Cooperativo – S.c.”*

* * *

INFORMATION INCORPORATED BY REFERENCE

The information set out below supplements the section of the Base Prospectus entitled "Information incorporated by reference" on pages 74 – 76 therein.

The press release dated 31 January 2022 entitled "Iccrea Banca and FSI create BCC Pay, a new Italian independent player in the digital payments sector" (the "31 January 2022 Press Release"), the audited annual financial statements of the Guarantor as at and for the year ended 31 December 2021 (the "2021 Guarantor Financial Statements"), the press release dated 8 April 2022 entitled "Iccrea Cooperative Banking Group: 2021 consolidated financial statements approved" (the "8 April 2022 Press Release") and the accompanying financial attachment entitled "Attachment to the press release on the 2021 consolidated financial statements" (the "8 April 2022 Financial Attachment"), which have been filed with the *Commission de Surveillance du Secteur Financier*, are incorporated by reference in, and forms part of, this Supplement and shall, by virtue of this Supplement, be deemed to be incorporated by reference in, and form part of, the Base Prospectus.

Cross-reference list

31 January 2022 Press Release

Page Numbers

Whole document (pages 1-3)

2021 Guarantor Financial Statements

2021

Whole document (pages 1-56)

Balance Sheet

1-2

Income Statement

3

Cash Flows Statement

4

Notes to the financial statements

5-22

Sole Director's report

23-52

Independent Auditor's report

53-56

8 April 2022 Press Release

Page Numbers

Whole document (pages 1 – 3)

(except the 2nd sentence of the 11th paragraph on page 2, and the 2nd sentence of the 2nd paragraph on page 3)

8 April 2022 Financial Attachments

Page Numbers

Whole document (pages 1 – 11)

(except the section entitled "2024 Group Ambition" on pages 10 and 11)

The 31 January 2022 Press Release can be accessed at the following website:

https://www.gruppobccicrea.it/Documenti_GBI/ComunicatoStampa/Press%20release%20-%20Iccrea%20Banca%20and%20FSI%20create%20BCC%20Pay_31.1.2022_ENG.pdf

The 2021 Guarantor Financial Statements can be accessed at the following website:

https://www.iccreabanca.it/BilanciSPV/2021/Iccrea%20Covered%20Bond_Financial%20Statements%202021_new.pdf

The 8 April 2022 Press Release can be accessed at the following website:

https://www.gruppobccicrea.it/Documenti_GBI/ComunicatoStampa/Press%20Release%20Fin.%20Stat.%202021.pdf

The 8 April 2022 Financial Attachment can be accessed at the following website:

https://www.gruppobccicrea.it/Documenti_GBI/ComunicatoStampa/Attachment%20to%20press%20release.pdf

The Issuer confirms that the unaudited results as at and for the year ended 31 December 2021 have been compiled and prepared on a basis which is comparable with the historical information and consistent with the Issuer's accounting policies.

The information set out below supplements the cross-reference list of the audited consolidated annual and separate annual financial statements of the Issuer as at and for the year ended 31 December 2020 in the section of the Base Prospectus entitled "Documents Incorporated by Reference" on page 74 of the Base Prospectus:

"

Main indicators at December 31, 2020, June 30, 2020
and December 31, 2019

14-15

Alternative Performance Measures

134-135

"

THE SELLERS

Under section “*The Sellers*”, on page 211 of the Base Prospectus, the following paragraphs are added after the last paragraph:

“Below is a list and description of the Additional Sellers belonging to the Gruppo Bancario Cooperativo Iccrea which acceded to the Programme on 25 May 2022:

- i) Banca della Marca Credito Cooperativo - Società Cooperativa;*
- ii) Banco Fiorentino - Mugello Impruneta Signa - Credito Cooperativo – Società Cooperativa;*
- iii) Cassa Rurale ed Artigiana di Binasco - Credito Cooperativo Società Cooperativa;*
- iv) Banca di Credito Cooperativo di Busto Garolfo e Buguggiate – Società Cooperativa;*
- v) Terre Etrusche di Valdichiana e di Maremma - Credito Cooperativo – S.c.*

Banca della Marca Credito Cooperativo - Società Cooperativa

Banca della Marca Credito Cooperativo - Società Cooperativa (“Banca della Marca”) is a bank incorporated under Italian law, registered with the Company Register of Treviso-Belluno with fiscal code 03669140265, participating entity in the VAT Group of the Gruppo Bancario Cooperativo Iccrea, VAT. reg. no. 15240741007 and enrolled with the Register of Banks under No 5502 (ABI code 7084); the company belongs to the Gruppo Bancario Cooperativo Iccrea registered in the Register of Banking Groups.

Banca della Marca was founded in 1895. The bank is the result of the merger with BCC Altamarca which occurred on 02 November 2001 and the merger with BCC Marcon Venezia which occurred on 02 April 2017.

The bank has its registered office in Orsago (Tv) via Garibaldi,46, Italy. Pursuant to Article 5 of its by-laws, the bank shall be in operation until 31 December 2050, subject to extension.

Main activities and future strategies

Banca della Marca is active in the areas of traditional banking as well as some innovative banking areas. The bank serves both private customers and businesses through its branches. Moreover, the bank offers preferential rates on its members’ loans, either for investment and/or other purposes.

Organisation

Banca della Marca 's operational structure is composed of a Board of Directors and a Board of Statutory Auditors.

The Board of Directors is composed as follows:

| | |
|----------------------------------|-----------------|
| <i>Board of Directors</i> | |
| <i>Sonigo Loris</i> | <i>Chairman</i> |

| | |
|---------------------------|----------------------|
| <i>Bonotto Antonio</i> | <i>Vice Chairman</i> |
| <i>Bettiol Sonia</i> | <i>Auditor</i> |
| <i>Ceolin Paolo</i> | <i>Auditor</i> |
| <i>Dufour Michele</i> | <i>Auditor</i> |
| <i>Marcolin Pietro</i> | <i>Auditor</i> |
| <i>Michelin Gianpiero</i> | <i>Auditor</i> |
| <i>Miotto Andrea</i> | <i>Auditor</i> |
| <i>Soldà Laura</i> | <i>Auditor</i> |
| <i>Rasera Amerino</i> | <i>Auditor</i> |
| <i>Valle Maurizio</i> | <i>Auditor</i> |

The Board of Statutory Auditors is composed as follows:

| | |
|---|-----------------|
| <i>Board of Statutory Auditors</i> | |
| <i>Battistella Marzio</i> | <i>Chairman</i> |
| <i>Pizzolon Michela</i> | <i>Auditor</i> |
| <i>Tomasella Massio</i> | <i>Auditor</i> |

Auditors

The auditing firm E&Y S.p.A. is appointed to audit the bank's annual financial statements up to the year ending 31 December 2027.

General Management

The General Manager of Banca della Marca is Barazzetta Massimo.

Share capital and shareholders

According to Article 20 of its by-Laws, Banca della Marca has issued and fully paid-up capital of Euro 9.106.643 consisting of 9.107 shares with nominal value of Euro 29,43 each. As of the date 31 December 2021, the bank has nr. 8810 shareholders.

Banco Fiorentino - Mugello Impruneta Signa - Credito Cooperativo - Società Cooperativa

*Banco Fiorentino – Mugello Impruneta Signa – Credito Cooperativo - Società Cooperativa (“**Banco Fiorentino**”) is a bank incorporated under Italian law, registered with the Company Register of Florence with fiscal code 06657430481, participating entity in the VAT Group of the Gruppo Bancario Cooperativo*

Iccrea, VAT. reg. no. 15240741007 and enrolled with the Register of Banks under No 8059 (ABI code 8325); the company belongs to the Gruppo Bancario Cooperativo Iccrea registered in the Register of Banking Groups.

Banco Fiorentino was founded on 21 June 2016 as the result of the merger with Banca del Mugello Credito Cooperativo, Banca di Credito Cooperativo di Impruneta and Banca di Credito Cooperativo di Signa.

The bank has its registered office in Via Villani 13 – 50033 Firenzuola, Italy. Pursuant to Article 5 of its by-laws, the bank shall be in operation until 31 December 2050, subject to extension.

Main activities and future strategies

Banco Fiorentino is active in the areas of traditional banking as well as some innovative banking areas. The bank serves both private customers and businesses through its branches. Moreover, the bank offers preferential rates on its members' loans, either for investment or other purposes.

Organisation

Banco Fiorentino's operational structure is composed of a Board of Directors and a Board of Statutory Auditors.

The Board of Directors is composed as follows:

| Board of Directors | |
|---------------------------|----------------------|
| <i>Paolo Raffini</i> | <i>Chairman</i> |
| <i>Stefano Romanelli</i> | <i>Vice Chairman</i> |
| <i>Maurizio Rugi</i> | <i>Vice Chairman</i> |
| <i>Luca Baldassini</i> | <i>Director</i> |
| <i>Chiara Capanni</i> | <i>Director</i> |
| <i>Lapi Roberto</i> | <i>Director</i> |
| <i>Nistri Stefania</i> | <i>Director</i> |
| <i>Simonetti Franco</i> | <i>Director</i> |
| <i>Tredici Alessandro</i> | <i>Director</i> |

The Board of Statutory Auditors is composed as follows:

| Board of Statutory Auditors | |
|------------------------------------|-----------------|
| <i>Luca Nannini</i> | <i>Chairman</i> |
| <i>Maria Chiara Angelucci</i> | <i>Auditor</i> |

| | |
|------------------------|----------------|
| <i>Simone Dal Pino</i> | <i>Auditor</i> |
|------------------------|----------------|

Auditors

The auditing firm E&Y S.p.A. is appointed to audit the bank's annual financial statements up to the year ending 31 December 2027.

General Management

The General Manager of Banca Fiorentino is Mr. Davide Menetti.

Share capital and shareholders

According to Article 20 of its by-Laws, Banco Fiorentino has issued and fully paid-up capital of Euro 18.767.551 consisting of 698.798 shares with nominal value of Euro 25,82 each. As of the date of this Prospectus, the bank has nr. 12.593 shareholders.

Cassa Rurale ed Artigiana di Binasco - Credito Cooperativo Società Cooperativa

*Cassa Rurale ed Artigiana di Binasco - Credito Cooperativo Società Cooperativa ("**BCC Binasco**") is a bank incorporated under Italian law, registered with the Company Register of Milan with fiscal code 00772010153, participating entity in the VAT Group of the Gruppo Bancario Cooperativo Iccrea, VAT. reg. no. 15240741007 and enrolled with the Register of Banks under No 2165 (ABI code 08386); the company belongs to the Gruppo Bancario Cooperativo Iccrea registered in the Register of Banking Groups.*

BCC Binasco was founded on 22 December 1920.

The bank has its registered office in Via Turati 2, Binasco 20082 Italy. Pursuant to Article 3 of its by-laws, the bank shall be in operation until 31 May 2050, subject to extension.

Main activities and future strategies

BCC Binasco is active in the areas of traditional banking as well as some innovative banking areas. The bank serves both private customers and businesses through its branches. Moreover, the bank offers preferential rates on its members' loans, either for investment and/or other purposes.

Organisation

BCC Binasco's operational structure is composed of a Board of Directors and a Board of Statutory Auditors.

The Board of Directors is composed as follows:

| Board of Directors | |
|---------------------------|----------------------|
| <i>De Rosi Antonio</i> | <i>Chairman</i> |
| <i>Rognoni Enrico</i> | <i>Vice Chairman</i> |
| <i>Corbellini Marco</i> | <i>Auditor</i> |

| | |
|-----------------------|----------------|
| <i>Villani Simona</i> | <i>Auditor</i> |
| <i>Negri Giacomo</i> | <i>Auditor</i> |
| <i>Marina Giani</i> | <i>Auditor</i> |
| <i>Ferri Roberto</i> | <i>Auditor</i> |
| <i>Penati Silvio</i> | <i>Auditor</i> |
| <i>Zanati Fabio</i> | <i>Auditor</i> |

The Board of Statutory Auditors is composed as follows:

| | |
|--|-----------------|
| <i>Board of Statutory Auditors</i> | |
| <i>Beltrame Galamini di Recanati Daniele</i> | <i>Chairman</i> |
| <i>Corradi Ignazio</i> | <i>Auditor</i> |
| <i>Donzelli Paolo</i> | <i>Auditor</i> |

Auditors

The auditing firm of BCC Binasco is E&Y S.p.A., appointed to audit the bank's annual financial statements up to the year ending 31 December 2027.

General Management

The General Manager of BCC Binasco is Flavio Motta.

Share capital and shareholders

According to Article 20 of its by-Laws, BCC Binasco has issued and fully paid-up capital of Euro 646.068,12 consisting of 125.207 shares with nominal value of Euro 5,16 each. As of the date of this Prospectus, the bank has nr. 2.970 shareholders.

Banca di Credito Cooperativo di Busto Garolfo e Buguggiate – Società Cooperativa

*Banca di Credito Cooperativo di Busto Garolfo e Buguggiate - Società Cooperativa (“**BCC di Busto Garolfo e Buguggiate**”) is a bank incorporated under Italian law, registered with the Company Register of Milan Italy with fiscal code 00688150150, participating entity in the VAT Group of the Gruppo Bancario Cooperativo Iccrea, VAT. reg. no. 15240741007 and enrolled with the Register of Banks under No 3758 (ABI code 8404); the company belongs to the Gruppo Bancario Cooperativo Iccrea registered in the Register of Banking Groups.*

BCC di Busto Garolfo e Buguggiate was founded in 1897. The bank is the result of the merger by incorporation of the BCC of Buguggiate into the BCC of Busto Garolfo occurred on 15 November 1999.

The bank has its registered office in Via A. Manzoni 50 – 20038 Busto Garolfo – Milan - Italy.

Pursuant to Article 5 of its by-laws, the bank shall be in operation until 2050, subject to extension.

Main activities and future strategies

BCC di Busto Garolfo e Buguggiate is active in the areas of traditional banking as well as some innovative banking areas. The bank serves both private customers and businesses through its branches. Moreover, the bank offers preferential rates on its members' loans, either for investment and/or other purposes.

Organisation

BCC di Busto Garolfo e Buguggiate's operational structure is composed of a Board of Directors and a Board of Statutory Auditors.

The Board of Directors is composed as follows:

| Board of Directors | |
|---------------------------|----------------------|
| <i>Roberto Scazzosi</i> | <i>Chairman</i> |
| <i>Mauro Colombo</i> | <i>Vice Chairman</i> |
| <i>Diego Trogher</i> | <i>Vice Chairman</i> |
| <i>Battaglia Danila</i> | <i>Auditor</i> |
| <i>Barni Giuseppe</i> | <i>Auditor</i> |
| <i>Borsa Rinaldo</i> | <i>Auditor</i> |
| <i>Castoldi Luca</i> | <i>Auditor</i> |
| <i>Malnati Paolo</i> | <i>Auditor</i> |
| <i>Rinaldi Andrea</i> | <i>Auditor</i> |

The Board of Statutory Auditors is composed as follows:

| Board of Statutory Auditors | |
|------------------------------------|-----------------|
| <i>Gian Mario Marnati</i> | <i>Chairman</i> |
| <i>Minazzi Adalberto Adriano</i> | <i>Auditor</i> |
| <i>Sommaruga Gianfranco</i> | <i>Auditor</i> |

Auditors

The auditing firm is E&Y S.p.A. appointed to audit the bank's annual financial statements up to the year ending 31 December 2027.

General Management

The General Manager of BCC di Busto Garolfo e Buguggiate is Carlo Crugnola.

Share capital and shareholders

According to Article 20 of its by-Laws, BCC di Busto Garolfo e Buguggiate has issued and fully paid-up capital of Euro 604.162,18 consisting of 23.399 shares with nominal value of Euro 25,82 each. As of the date of this Prospectus, the bank has nr. 4.316 shareholders.

Terre Etrusche di Valdichiana e di Maremma - Credito Cooperativo - S.c.

*Terre Etrusche di Valdichiana e di Maremma - Credito Cooperativo - S.c. (“**Banca Tema**”) is a bank incorporated under Italian law, registered with the Company Register of Siena (n. SI-147864) with fiscal code 01602230532 participating entity in the VAT Group of the Gruppo Bancario Cooperativo Iccrea, VAT. reg. no. 15240741007 and enrolled with the Register of Banks under No 8063 (ABI code 8851); the company belongs to the Gruppo Bancario Cooperativo Iccrea registered in the Register of Banking Groups.*

Banca Tema was founded on 24 October 2016.

The bank has its registered office in via Porsenna n. 54 – 53043 Chiusi (SI), Italy. Pursuant to Article 5 of its by-laws, the bank shall be in operation until 31 December 2050 subject to extension.

Main activities and future strategies

Banca Tema is active in the areas of traditional banking as well as some innovative banking areas. The bank serves both private customers and businesses through its branches. Moreover, the bank offers preferential rates on its members’ loans, either for investment or other purposes.

Organisation

Banca Tema's operational structure is composed of a Board of Directors and a Board of Statutory Auditors.

The Board of Directors is composed as follows:

| Board of Directors | |
|----------------------------|----------------------|
| <i>Carri Francesco</i> | <i>Chairman</i> |
| <i>Tamagnini Fabio</i> | <i>Vice Chairman</i> |
| <i>Marcocci Giovanni</i> | <i>Vice Chairman</i> |
| <i>Vincio Valter</i> | <i>Vice Chairman</i> |
| <i>Bani Maria Cristina</i> | <i>Auditor</i> |
| <i>Bittarelli Paolo</i> | <i>Auditor</i> |
| <i>Conti Stefano</i> | <i>Auditor</i> |
| <i>Gentili Francesco</i> | <i>Auditor</i> |

| | |
|-----------------------------|----------------|
| <i>Gialli Sara</i> | <i>Auditor</i> |
| <i>Lanci Giuliana</i> | <i>Auditor</i> |
| <i>Nappini Eros</i> | <i>Auditor</i> |
| <i>Paolini Alberto</i> | <i>Auditor</i> |
| <i>Venturini Gianfranco</i> | <i>Auditor</i> |

The Board of Statutory Auditors is composed as follows:

| | |
|---|-----------------|
| <i>Board of Statutory Auditors</i> | |
| <i>Limoni Costanza</i> | <i>Chairman</i> |
| <i>Morandini Mario</i> | <i>Auditor</i> |
| <i>Palombo Riccardo</i> | <i>Auditor</i> |

Auditors

The auditing firm E&Y Spa is appointed to audit the bank's annual financial statements up to the year ending 31 December 2027.

General Management

The General Manager of Banca Tema is Fabio Becherini.

Share capital and shareholders

According to Article 20 of its by-Laws, Banca Tema has issued and fully paid-up capital of Euro 60.973.600 consisting of shares 2.438.944 with nominal value of Euro 25,00 each. As of the date of this Prospectus, the bank has nr. 19.915 shareholders."

OVERVIEW OF THE TRANSACTION DOCUMENTS

Under section “*Overview of the Transaction Documents*”, on page 227 of the Base Prospectus, the following paragraphs are added after the last paragraph:

“*Accession to the Programme by Additional Sellers*”

“On 25 May 2022, Banca della Marca Credito Cooperativo - Società Cooperativa, Banco Fiorentino - Mugello Impruneta Signa - Credito Cooperativo – Società Cooperativa, Cassa Rurale ed Artigiana di Binasco - Credito Cooperativo Società Cooperativa, Banca di Credito Cooperativo di Busto Garolfo e Buguggiate – Società Cooperativa, Terre Etrusche di Valdichiana e di Maremma - Credito Cooperativo – S.c., have acceded to the following transaction documents, as Additional Sellers, Additional Servicers and Subordinated Loan Providers:

- i) the Master Loans Purchase Agreement,*
- ii) the Master Servicing Agreement,*
- iii) the Warranty and Indemnity Agreement,*
- iv) the Cash Allocation, Management and Payments Agreement,*
- v) the Programme Agreement,*
- vi) the Cover Pool Management Agreement,*
- vii) the Intercreditor Agreement,*
- viii) the Deed of Pledge,*
- ix) the Master Definitions Agreement.*

On 25 May 2022, each Additional Seller indicated above has entered into with the Guarantor a Subordinated Loan Agreement. For a description of the main provisions of the Subordinated Loan Agreement, please see paragraph “Subordinated Loan Agreement”.

LAST PAGE

On the last page of the Base Prospectus, the reference to the Sellers is deleted and replaced as follows:

“THE SELLERS

| | | |
|---|---|--|
| <i>Banca Centro - Credito Cooperativo Toscana - Umbria Società Cooperativa</i> | <i>Credito Cooperativo Ravennate, Forlivese e Imolese - Società Cooperativa</i> | <i>Credito Cooperativo Friuli (Abbreviato Credifriuli) – Società Cooperativa</i> |
| <i>Banca di Credito Cooperativo di Milano - Società Cooperativa</i> | <i>Banca di Credito Cooperativo di Staranzano e Villesse - Società Cooperativa</i> | <i>Banca Patavina Credito Cooperativo di Sant’Elena e Piove di Sacco - Società Cooperativa</i> |
| <i>Centromarca Banca - Credito Cooperativo di Treviso e Venezia</i> | <i>Banca della Marca Credito Cooperativo - Società Cooperativa</i> | <i>Emil Banca - Credito Cooperativo - Società Cooperativa</i> |
| <i>Banco Fiorentino - Mugello Impruneta Signa - Credito Cooperativo – Società Cooperativa</i> | <i>Cassa Rurale ed Artigiana di Binasco - Credito Cooperativo Società Cooperativa</i> | <i>Banca di Credito Cooperativo di Busto Garolfo e Buguggiate - Società Cooperativa</i> |
| | <i>Terre Etrusche di Valdichiana e di Maremma - Credito Cooperativo – S.c.</i> | |