

PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Covered Bonds are not intended to be offered, sold, or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (“**MiFID II**”); (ii) a customer within the meaning of Directive (UE) 2016/97 (the “**IDD**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently, no key information document required by Regulation (EU) No 1286/2014 (the “**PRIIPS Regulation**”) for offering or selling the Covered Bonds or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Covered Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPS Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS –The Covered Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the “**EUWA**”); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the Financial Services and Markets Act 2000 (the “**FSMA**”) to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the “**UK PRIIPS Regulation**”) for offering or selling the Covered Bonds or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Covered Bonds or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPS Regulation.

MIFID II Product Governance / Professional investors and ECPs only target market – Solely for the purposes of each of the manufacturer’s product approval process, the target market assessment in respect of the Covered Bonds has led to the conclusion that: (i) the target market for the Covered Bonds is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Covered Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Covered Bonds (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Covered Bonds (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

UK MIFIR PRODUCT GOVERNANCE/PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturers’ product approval process, the target market assessment in respect of the Covered Bonds has led to the conclusion that: (i) the target market for the Covered Bonds is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“**COBS**”), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**UK MiFIR**”); and (ii) all channels for distribution of the Covered Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the

Covered Bonds (a “**distributor**”) should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK MiFIR Product Governance Rules**”) is responsible for undertaking its own target market assessment in respect of the Covered Bonds (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Final Terms dated 3 June 2024

ICCREA Banca S.p.A.

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

Issue of Euro 750,000,000 Fixed Rate Covered Bonds due 5 June 2034

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)

under the Euro 10,000,000,000 Covered Bond Programme

PART A

CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “**Conditions**”) set forth in the base prospectus dated 22 June 2023 and the supplements to the base prospectus dated 31 August 2023, 19 October 2023, 16 November 2023, 20 February 2024 and 17 May 2024 which together constitute a base prospectus (the “**Base Prospectus**”) for the purposes of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). This document constitutes the Final Terms of the Covered Bond described herein for the purposes of Article 8 of the Prospectus Regulation. These Final Terms contain the final terms of the Covered Bonds and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer, the Guarantor and the offer of the Covered Bonds described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus, including the supplements to the Base Prospectus dated 31 August 2023, 19 October 2023, 16 November 2023, 20 February 2024 and 17 May 2024, are available for viewing at the website of the Luxembourg Stock Exchange at www.luxse.com. These Final Terms will be published on website of the Luxembourg Stock Exchange at www.luxse.com.

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| 1. | (i) Series Number: | 6 |
| | (ii) Tranche Number: | 1 |
| 2. | Specified Currency or Currencies: | Euro (“€”) |
| 3. | Aggregate Nominal Amount: | 750,000,000 |
| | (i) Series: | 750,000,000 |
| | (ii) Tranches: | 750,000,000 |
| 4. | Issue Price: | 99.370 per cent. of the aggregate nominal amount |

5. (i) Specified Denominations: € 100,000 plus integral multiples of € 1,000 in excess thereof
- (ii) Calculation Amount: € 1,000
6. (i) Issue Date: 5 June 2024
- (ii) Interest Commencement Date: Issue Date
7. Maturity Date: 5 June 2034
8. Extended Maturity Date of Guaranteed Amounts corresponding to Final Redemption Amount under the Covered Bond Guarantee: 5 June 2035 (as referred to in Condition 9(b))
9. Interest Basis: For the period from (and including) the Issue Date to (but excluding) the Maturity Date, a Fixed Rate of 3.50 per cent. *per annum*.
- If payment of the Final Redemption Amount on the Maturity Date is deferred, in whole or in part, pursuant to Condition 9(b) (*Extension of maturity*), for the period from (and including) the Maturity Date to (but excluding) the Extended Maturity Date or, if earlier, the date on which the Covered Bonds are redeemed in full, a Floating Rate of 1-month EURIBOR plus 0.68 per cent. *per annum*.
- Further particulars specified in items 15 / 16 / 17 below.
10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Covered Bonds will be redeemed on the Maturity Date at par (as referred to in Condition 9(a)).
11. Change of Interest Basis: Change of interest rate may be applicable in case an Extended Maturity Date is specified as applicable, as provided for under Condition 9(b).
12. Put/Call Options: Not Applicable
13. Date of Board approval for issuance of Covered Bonds and of receipt of Covered Bond Guarantee: 18 April 2024 and 7 May 2024, respectively
14. Method of distribution: Syndicated
- Provisions Relating to Interest (if any) Payable**
15. **Fixed Rate Provisions** Applicable (as referred to in Condition 5)
- (i) Rate(s) of Interest: 3.50 per cent. *per annum* payable annually in arrear
- (ii) Interest Payment Date(s): 5 June in each year commencing on 5 June 2025 adjusted in accordance with Following Business Day

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| | Convention. |
| (iii) Fixed Coupon Amount(s): | € 35 per Calculation Amount |
| (iv) Broken Amount(s): | Not Applicable |
| (v) Day Count Fraction: | Actual/Actual (ICMA) |
| (vi) Step-up in accordance with Condition 8 | Not Applicable |
| 16. Floating Rate Provisions | Applicable if payment of the Final Redemption Amount is deferred pursuant to Condition 9(b) (<i>Extension of maturity</i>) |
| (i) Interest Period(s): | Interest will be payable in arrears on each Interest Payment Date from (and including) the Maturity Date up to (but excluding) the Extended Maturity Date or, if earlier, the date on which the Covered Bonds are redeemed in full |
| (ii) Specified Period: | Not Applicable |
| (iii) Interest Payment Dates: | The 5 th day of each month from (and including) 5 July 2034, up to (and including) the Extended Maturity Date, adjusted in accordance with the Business Day Convention under item 16(v) below. |
| (iv) First Interest Payment Date: | 5 July 2034 |
| (v) Business Day Convention: | Following Business Day Convention |
| (vi) Additional Business Centre(s): | Not Applicable |
| (vii) Manner in which the Rate(s) of Interest is/are to be determined: | Screen Rate Determination |
| (viii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Principal | Not Applicable |
| (ix) Screen Rate Determination: | Applicable |
| • Reference Rate: | 1-month EURIBOR |
| • Interest Determination Date(s): | The second Business Day prior to the commencement of each Interest Period |
| • Relevant Screen Page: | Reuters EURIBOR 01 |
| • Relevant Time: | 11.00 a.m. Luxembourg time |
| • Relevant Financial Centre: | Euro-zone |
| (x) ISDA Determination: | Not Applicable |
| (xi) Margin(s): | + 0.68 per cent. <i>per annum</i> |
| (xii) Minimum Rate of Interest: | Zero |
| (xiii) Maximum Rate of Interest: | Not Applicable |

- (xiv) Day Count Fraction: Actual/360
(xv) Step-up in accordance with Condition 8 Not Applicable

17. **Zero Coupon Provisions** Not Applicable (as referred to in Condition 7)

Provisions Relating to Redemption

18. **Call Option** Not Applicable (as referred to in Condition 9(d))

19. **Put Option** Not Applicable (as referred to in Condition 9(f))

20. **Final Redemption Amount** € 1,000 per Calculation Amount

21. **Early Redemption Amount**

Early redemption amount(s) per Calculation Amount payable on redemption for taxation reasons or on acceleration following a Guarantor Event of Default: € 1,000 per Calculation Amount (as referred to in Condition 9)

General Provisions applicable to the Covered Bonds

22. Additional Financial Centre(s): Not Applicable

23. Details relating to Covered Bonds for which principal is repayable in instalments: amount of each instalment, date on which each payment is to be made: Not Applicable

Signed on behalf of

Iccrea Banca S.p.A.

By:

Duly authorised

Signed on behalf of

Iccrea Covered Bond S.r.l.

By:

Duly authorised

PART B
OTHER INFORMATION

1. Listing And Admission To Trading

- (i) Listing: Official List of the Luxembourg Stock Exchange
- (ii) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Covered Bonds to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 5 June 2024.

2. Ratings:

The Covered Bonds to be issued are expected to be rated Aa3 by Moody's Italia S.r.l..

Moody's Italia S.r.l. is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the "**EU CRA Regulation**"). As such Moody's Italia S.r.l. is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website <https://www.esma.europa.eu/supervision/credit-rating-agencies/risk> in accordance with such Regulation.

3. Interests of Natural and Legal Persons Involved in the Issue/Offer

Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the offer of the Covered Bonds has an interest material to the offer.

4. Reasons for the offer, estimated net proceeds and total expenses

- Reasons for the offer/use of proceeds: General funding purposes of the Issuer and the Gruppo Bancario Cooperativo Iccrea
- Estimated net amounts of proceeds: € 742,950,000
- Estimated expenses in relation to the admission to trading: € 6,950

5. Fixed Rate Covered Bonds only – Yield

Indication of yield: 3.576%

6. Floating Rate Covered Bonds only – Historic Interest Rates

Not Applicable

7. Distribution

- (i) If syndicated, names of Managers: **Barclays Bank Ireland PLC**
One Molesworth Street
Dublin 2
Ireland D02 RF29
- Crédit Agricole Corporate and Investment Bank**

12 Place des Etats-Unis
CS 70052, 92547
Montrouge Cedex
France

**DZ BANK AG Deutsche Zentral-
Genossenschaftsbank, Frankfurt am Main**

Platz der Republik
60325 Frankfurt am Main

Federal Republic of Germany

Banco Santander, S.A.

Ciudad Grupo Santander
Avenida de Cantabria s/n
28660, Boadilla del Monte, Madrid
Spain

UniCredit Bank GmbH

Arabellastrasse 12
81925 Munich
Germany

Landesbank Hessen-Thüringen Girozentrale

Main Tower
Neue Mainzer Strasse 52 – 58
60311 Frankfurt am Main
Germany

(ii) Stabilising Manager(s) (if any): Not Applicable
If non-syndicated, name of Dealer: Not Applicable
U.S. Selling Restrictions: Reg. S Compliant

Date of Subscription Agreement or of other contractual arrangement to subscribe the Covered Bonds: 3 June 2024

Prohibition of Sales to EEA Retail Investors: Applicable

Prohibition of Sales to UK Retail Investors: Applicable

8. Operational Information

ISIN Code: IT0005597916

Common Code: 283714969

CFI: DTFSEB, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

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| FISN: | ICCREA/3.5 CB 20340605 as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN |
| Any Relevant Clearing System(s) other than Monte Titoli S.p.A. Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s): | Not Applicable |
| Address of any Relevant Clearing System(s) other than Monte Titoli S.p.A., Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme | Not Applicable |
| Delivery: | Delivery against payment |
| Names and Specified Offices of additional Paying Agent(s) (if any): | Not Applicable |
| Calculation Agent(s) (if any): | Not Applicable |
| Listing Agent(s) (if any): | BNP Paribas, Luxembourg Branch |
| Representative of the Covered Bondholders (if any): | Banca Finanziaria Internazionale S.p.A. |
| Intended to be held in a manner which would allow Eurosystem eligibility: | Yes Note that the designation “yes” simply means that the Covered Bonds are intended upon issue to be held in a form which would allow Eurosystem eligibility (i.e. issued in dematerialised form (<i>emesse in forma dematerializzata</i>) and wholly and exclusively deposited with Monte Titoli in accordance with 83-bis of Italian legislative decree No. 58 of 24 February 1998, as amended, through the authorised institutions listed in article 83- <i>quater</i> of such legislative decree) and does not necessarily mean that the Covered Bonds will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |
| European Covered Bonds (premium) | Applicable |