

**SUPPLEMENT DATED 16 FEBRUARY 2026
TO THE BASE PROSPECTUS DATED 27 AUGUST 2025**



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)

This supplement (the “**Supplement**”) constitutes a supplement to the base prospectus dated 27 August 2025 (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.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (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.

In addition, the Issuer has requested that the CSSF send a certificate of approval pursuant to Article 25 of the Prospectus Regulation, together with a copy of this Supplement, to the competent authorities in Italy.

The purpose of this Supplement is to update (a) the following sections of the Base Prospectus (i) “*General Description of the Programme*”; (ii) “*Risk Factors*”; (iii) “*Documents incorporated by reference*”; (iv) “*The Issuer*”; (v) “*The Sellers*”; (vi) “*Overview of the Transaction Documents*”; (vii) “*General Information*”; and (b) the last page of the Base Prospectus.

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. In addition such documents will be available, without charge, on the website of the Luxembourg Stock Exchange (www.luxse.com).

The date of this Supplement is 16 February 2026.

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GENERAL DESCRIPTION OF THE PROGRAMME

Under section headed “General Description of the Programme”, the paragraph entitled “Additional Sellers” on pages 13 - 15 of the Base Prospectus, is deleted and replaced by the following:

“Additional Sellers

Any entity (other than the Initial Sellers) belonging to the Gruppo Bancario Cooperativo Iccrea, including ICCREA Banca, which will sell Eligible Assets and/or Integration Assets and/or Liquid Assets to the Guarantor, subject to satisfaction of certain conditions, and that, for such purpose, shall accede to the Master Loans Purchase Agreement, the Warranty and Indemnity Agreement and 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; and
- v) Terre Etrusche di Valdichiana e di Maremma - Credito Cooperativo – S. c.

On 22 December 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 di Credito Cooperativo di Roma – Società Cooperativa; and
- ii) Credito Padano Banca di Credito Cooperativo – Società Cooperativa,

On 10 August 2023 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 di Credito Cooperativo della Calabria Ulteriore - Società Cooperativa;
- ii) Chianti Banca – Credito Cooperativo;
- iii) Banca Alpi Marittime Credito Cooperativo Carrù S.c.p.A.;
- iv) Banca di Credito Cooperativo di Colli Albani- Società Cooperativa;
- v) Banca di Credito Cooperativo di Bellegra - Società Cooperativa; and
- vi) Rivierabanca - Credito Cooperativo di Rimini e Gradara.

On 9 February 2024 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 di Credito Cooperativo Terra di Lavoro - S. Vincenzo De' Paoli - Società Cooperativa per Azioni;
- ii) Credito Cooperativo di Caravaggio Adda e Cremasco - Cassa Rurale – Soc. Coop.

On 8 May 2024 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 di Pescaia e Cascina Credito Cooperativo - Società Cooperativa S.C.;
- ii) Credito Cooperativo Romagnolo – BCC di Cesena e Gatteo sc;
- iii) Banca Centropadana Credito Cooperativo - Società Cooperativa;
- iv) Banca del Piceno Credito Cooperativo Società Cooperativa.

On 5 March 2025 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 di Credito Cooperativo di Alba, Langhe, Roero e del Canavese S.C.;
- ii) Banca Alta Toscana Credito Cooperativo Società Cooperativa;
- iii) Banca di Credito Cooperativo dell'Oglio e del Serio Società Cooperativa;
- iv) Banca di Credito Cooperativo di Pratola Peligna Società Cooperativa;
- v) Banca di Credito Cooperativo di Terra d'Otranto S.C.

On 9 July 2025 Banca Don Rizzo Credito Cooperativo della Sicilia Occidentale Società Cooperativa belonging to the Gruppo Bancario Cooperativo Iccrea has acceded, as Additional Seller, to the Master Loans Purchase Agreement, the Warranty and Indemnity Agreement and the other relevant Transaction Documents.

On 10 February 2026 Banca di Credito Cooperativo di Fano - Società Cooperativa belonging to the Gruppo Bancario Cooperativo Iccrea has acceded, as Additional Seller, to the Master Loans Purchase Agreement, the Warranty and Indemnity Agreement and the other relevant Transaction Documents.

(jointly, the “**Additional Sellers**” and together with the Initial Sellers, the “**Sellers**”).”

* * *

Under section headed “General Description of the Programme”, the paragraph entitled “Additional Servicers” on pages 16 - 17 of the Base Prospectus, is deleted and replaced by the following:

“Additional Servicers

Any Additional Seller which will be appointed as servicer in respect of the Eligible Assets, the Integration Assets and/or the Liquid 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 Buguggiate – Società Cooperativa; and
- v) Terre Etrusche di Valdichiana e di Maremma Credito Cooperativo – S.c..

On 22 December 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 di Credito Cooperativo di Roma – Società Cooperativa; and
- ii) Credito Padano Banca di Credito Cooperativo – Società Cooperativa.

On 10 August 2023 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 di Credito Cooperativo della Calabria Ulteriore – Società Cooperativa;
- ii) Chianti Banca – Credito Cooperativo;
- iii) Banca Alpi Marittime Credito Cooperativo Carrù S.c.p.A.;
- iv) Banca di Credito Cooperativo di Colli Albani- Società Cooperativa;
- v) Banca di Credito Cooperativo di Bellegra – Società Cooperativa; and
- vi) Rivierabanca – Credito Cooperativo di Rimini e Gradara.

On 9 February 2024 the following entities belonging to the Gruppo Bancario Cooperativo Iccrea have acceded, as Additional Servicers, to the Master Loans Purchase Agreement, the Warranty and Indemnity Agreement and the other relevant Transaction Documents:

- i) Banca di Credito Cooperativo Terra di Lavoro – S. Vincenzo De’ Paoli – Società Cooperativa per Azioni;
- ii) Credito Cooperativo di Caravaggio Adda e Cremasco – Cassa Rurale – Soc. Coop.

On 8 May 2024 the following entities belonging to the Gruppo Bancario Cooperativo Iccrea have acceded, as Additional Servicers, to the Master Loans Purchase Agreement, the Warranty and Indemnity Agreement and the other relevant Transaction Documents:

- i) Banca di Pescia e Cascina Credito Cooperativo – Società Cooperativa S.C.;
- ii) Credito Cooperativo Romagnolo – BCC di Cesena e Gatteo sc;
- iii) Banca Centropadana Credito Cooperativo – Società Cooperativa;
- iv) Banca del Piceno Credito Cooperativo Società Cooperativa.

On 5 March 2025 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 di Credito Cooperativo di Alba, Langhe, Roero e del Canavese S.C.;
- ii) Banca Alta Toscana Credito Cooperativo Società Cooperativa;
- iii) Banca di Credito Cooperativo dell’Oglio e del Serio Società Cooperativa;
- iv) Banca di Credito Cooperativo di Pratola Peligna Società Cooperativa;
- v) Banca di Credito Cooperativo di Terra d'Otranto S.C.

On 9 July 2025 Banca Don Rizzo Credito Cooperativo della Sicilia Occidentale Società Cooperativa belonging to the Gruppo Bancario Cooperativo Iccrea has acceded, as Additional Servicer, to the Master Servicing Agreement and the other relevant Transaction Documents.

On 10 February 2026 Banca di Credito Cooperativo di Fano - Società Cooperativa belonging to the Gruppo Bancario Cooperativo Iccrea has acceded, as Additional Servicer, to the Master Servicing Agreement and the other relevant Transaction Documents.”

RISK FACTORS

Under section headed “Risk Factors”, paragraph “Risk related to the legal and regulatory framework”, the subparagraph entitled “Risk related to the European Central Bank inspections at the Issuer and the outcomes of the Supervisory Review and Evaluation Process (SREP)” on pages 48 - 49 of the Base Prospectus, is deleted and replaced as follows:

“Risk related to the Supervisory Review and Evaluation Process (SREP)

Based on the new harmonised framework for supervisory review and evaluation implemented by the ECB and following completion of the annual supervisory review and evaluation process ("**SREP**") carried out on the Issuer pursuant to Article 4(1)(f) of Council Regulation (EU) No. 1024/2013, the ECB notified the Issuer of its SREP decision on 30 October 2025 setting out the prudential requirements to be maintained at the consolidated level for 2026.

With this decision, which replaces the SREP decision notified to the Issuer on 10 December 2024 that was applied in 2025, the supervisory authorities established consolidated own funds requirements for 2026 as:

- an additional Pillar 2 requirement (P2R) of 2.25%, of which a minimum of 56.25% to be held in the form of Common Equity Tier 1, (CET1) and 75% in the form of Tier 1 capital; and

For 2026 the Issuer (as group head company of the Iccrea BCC Group) is required to meet the following capital ratios at consolidated level and in term of Total Capital Ratios:

- Total SREP Capital Requirement of 10.25%;
- an OCR equal to 13.84%, including the O-SII Buffer (Other Systematically Important Institutions Buffer) of 0.250%, the SyRB (Systemic Risk Buffer) of 0.835%;
- a Target Requirement (including P2G) of 14.84%,

while no specific requirements are imposed on the individual level.”

* * *

Under section headed “Risk Factors”, paragraph “Risks related to the nature of the Covered Bonds”, the subparagraph entitled “Risks related to the pending Italian tax reform”, on pages 64 of the Base Prospectus, is deleted and replaced as follows:

“Law No. 111 of 9 August 2023 published in the Official Gazette No. 189 of 14 August 2023 (“**Law 111**”) delegates power to the Italian Government to enact, within twenty-four months from its publication, one or more legislative decrees implementing the reform of the tax system (the “**Tax Reform**”). With Law No. 120 of 8 August 2025, published on the Official Gazette No. 184 of 9 August 2025 and in force from 24 August 2025, the Italian Parliament extended the delegation to the Government for the enactment of such Tax Reform to thirty-six months (i.e. to 29 August 2026).

According to Law 111, the Tax Reform may change significantly the taxation of financial incomes and capital gains and introduce various amendments in the Italian tax system at different levels. The precise nature, extent, and impact of these amendments cannot be quantified or foreseen with certainty at this stage. The information provided in this Base Prospectus may not reflect the future tax landscape accurately. In implementation of Law 111, the Italian Government published in the Official Gazette No. 301 of 28

December 2023 the Legislative Decree No. 209 of 27 December 2023, whose Articles 1 and 2 made changes to the criteria for determining the tax residence of individuals, companies and entities.

Prospective investors should be aware that the amendments that may be introduced to the tax regime of financial incomes and capital gains could increase the taxation on interest, similar income and/or capital gains accrued or realised under the Covered Bonds and could result in a lower return of their investments.”

DOCUMENTS INCORPORATED BY REFERENCE

Under section of the Base Prospectus headed “Documents incorporated by reference” on page 78 of the Base Prospectus, the following paragraphs are inserted:

“

- the limited reviewed consolidated financial statements of the Issuer as at and for the six month period ended on 30 June 2025, available at the following link: <https://www.iccreabanca.it/DocumentiBilancio/Financial/Report%20and%20consolidated%20financial%20statements%20at%20June%2030,%202025.pdf> ;
- the press release dated 12 November 2025 entitled “*BCC Iccrea Group: consolidated results as of September 30, 2025*” (the “**12 November 2025 Press Release**”), available at the following link: https://www.gruppobcciccrea.it/Documenti_GBI/ComunicatoStampa/PR%209%20months%20Iccrea%20BCC%20Group%2012.11.25.pdf ;
- the news dated 14 November 2025 entitled “*Iccrea Banca and Banca Sviluppo approve merger plan*” (the “**14 November 2025 News**”), available at the following link: <https://www.gruppobcciccrea.it/en/Documents/Iccrea%20Banca%20and%20Banca%20Sviluppo%20approve%20merger%20plan.pdf> ;
- the press release dated 12 February 2026 entitled “*BCC Iccrea Group: Consolidated Results as of December 31, 2025*” (the “**12 February 2026 Press Release**”), available at the following link: https://www.gruppobcciccrea.it/Documenti_GBI/ComunicatoStampa/PR%20BCC%20Iccrea%20Group%20final%202025%2012.2.26.pdf .

”

* * *

Under section of the Base Prospectus headed “Documents incorporated by reference”, the first paragraph on page 79 of the Base Prospectus is deleted and replaced by the following text:

“The audited consolidated and separate annual financial statements of the Issuer as at and for the years ended 31 December 2024 and 31 December 2023, the limited reviewed consolidated financial statements of the Issuer as at and for the six month period ended 30 June 2025 and the limited reviewed consolidated and separate financial statements of the Issuer as at and for the six month period ended 30 June 2024, have been prepared in accordance with International Financial Reporting Standards (“**IFRS**”), as adopted by the EU and shall be deemed to be incorporated in, and to form part of, this Base Prospectus, together (where applicable) with the accompanying notes and auditor's reports or the auditor's review reports as the case may be, save that any statement contained in this Base Prospectus or in any of the documents incorporated by reference in, and forming part of, this Base Prospectus shall be deemed to be modified or superseded to the extent that a statement contained in any document subsequently incorporated by reference by way of supplement prepared in accordance with article 23 of the Prospectus Regulation modifies or supersedes such statement.”

* * *

The information set out below supplements the section of the Base Prospectus entitled “Documents incorporated by reference” on pages 79 – 80 therein.

The limited reviewed consolidated financial statements of the Issuer as at and for the six month period ended on 30 June 2025, the 12 November 2025 Press Release, the 14 November 2025 News and the 12 February 2026 Press Release, 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 forms part of, the Base Prospectus.

Cross-reference list

Limited Reviewed Consolidated Financial Statements of the Issuer as at and for the period ended 30 June 2025	
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Consolidated balance sheet	93-94
Consolidated income statement	95
Statement of comprehensive income	96
Statement of changes in consolidated equity at June 30, 2025	97
Statement of cash flows: indirect method	99
Notes to the financial statements	105-295
Auditor's review report on interim consolidated financial statements	299-300
Attachment 2 – Alternative Performance Measures	88-89

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12 November 2025 Press Release	Whole document (pages 1-8)
14 November 2025 News	Whole document (page 1)
12 February 2026 Press Release	Page Numbers
BCC Iccrea Group: Consolidated Results as of December 31, 2025	1 – 4
Reclassified Consolidated Income Statement	5
Income Statement – Quarterly Evolution	6
Reclassified Consolidated Balance Sheet	7
Asset Quality	8
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Any information contained in or incorporated by reference in any of the documents specified above which is not included in the cross-reference list in this Base Prospectus is not incorporated by reference and is either not relevant to investors or is covered elsewhere in this Base Prospectus and, for the avoidance of doubt, unless specifically incorporated by reference into this Base Prospectus, information contained on the website does not form part of this Base Prospectus.

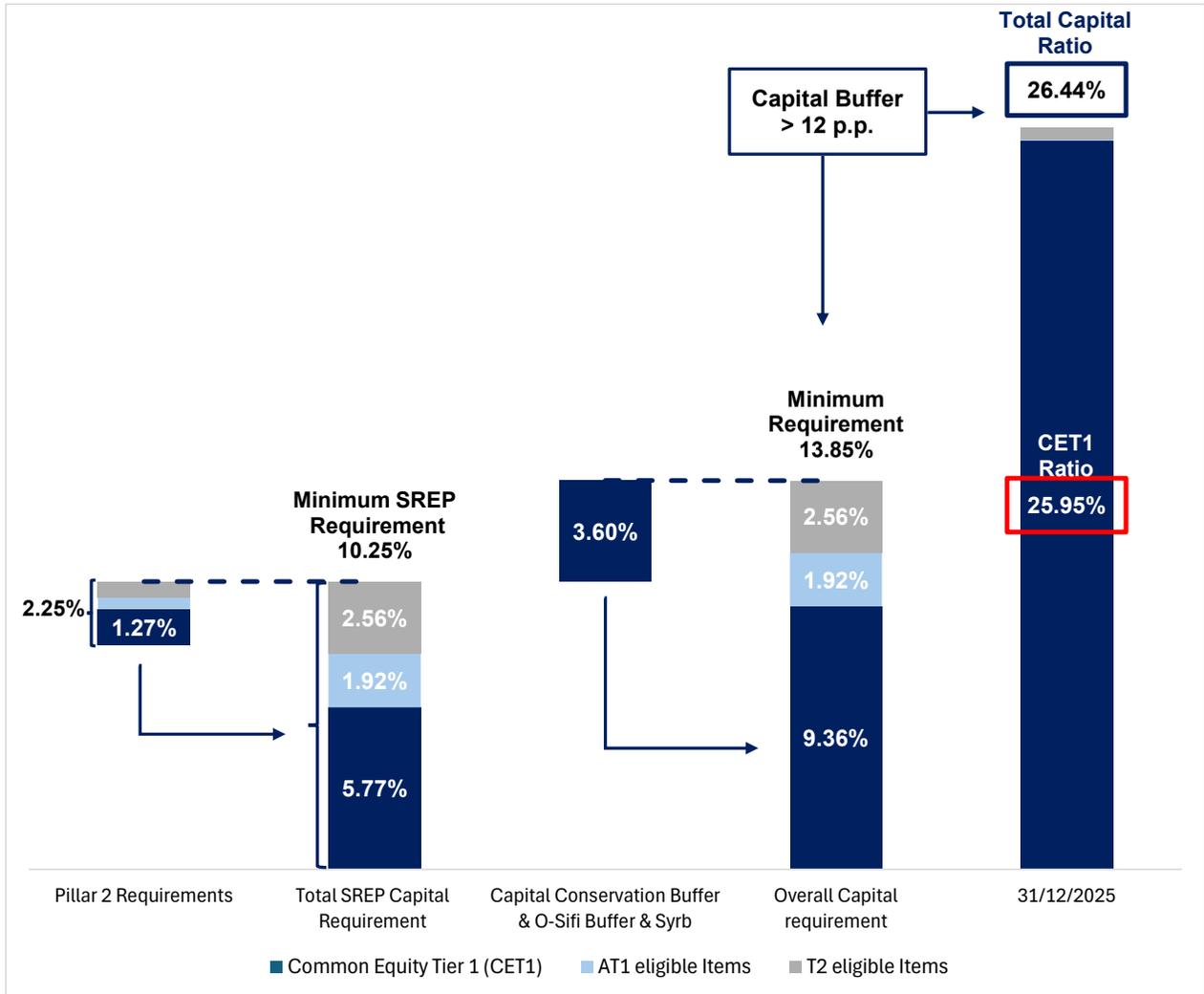
The Issuer confirms that the results for the year ended 31 December 2025 as contained in the 12 February 2026 Press Release and subject to limited review, have been compiled and prepared on a basis which is comparable with the historical information and consistent with the Issuer's accounting policies.

THE ISSUER

On page 177 of the Base Prospectus, the paragraph entitled "Capital position vs SREP requirement" is deleted in its entirety and replaced by the following:

"Capital position vs SREP requirement"

(Capital Buffer - %)



”

¹ Data are based on the SREP decision, effective as of January 1st, 2026.

The new capital reserve for systemic risk (Systemic Risk Buffer - SyRB) is calculated considering the exposure towards residents in Italy as of December 31st, 2025.

THE SELLERS

Under section headed “The Sellers” on pages 186 – 223 of the Base Prospectus, the following paragraph is added after the last paragraph of such section:

“Below is a description of Banca di Credito Cooperativo di Fano - Societa' Cooperativa belonging to the Gruppo Bancario Cooperativo Iccrea which acceded to the Programme on 10 February 2025.

Banca di Credito Cooperativo di Fano Società Cooperativa

Banca di Credito Cooperativo di Fano Società Cooperativa (“**BCC Fano**”) is a bank incorporated under Italian law, registered with the Company Register of Pesaro with fiscal code 00131220410, 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 2407.50 (ABI code 8519); the company belongs to the *Gruppo Bancario Cooperativo Iccrea* registered in the Register of Banking Groups.

BCC Fano was founded in 10/12 /1911.

The bank has its registered office in via Flaminia, 346 – 61032 Fano (PU), Italy. Pursuant to Article 5 of its by-laws, the bank shall be in operation until 31/12/2050, subject to extension.

Main activities and future strategies

BCC Fano 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 Fano'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	
Claudio Benvenuti	Chairman
Luciano Radici	Vice Chairman
Paolo Antognoni	Director
Michele Brocchini	Director
Gaia Galassi	Director
Eleonora Giovanelli	Director
Giacomo Magnanelli	Director
Manola Micci	Director
Francesco Pedini	Director

The Board of Statutory Auditors is composed as follows:

Board of Statutory Auditors	
Luciano Mattioli	Chairman
Daniela Dellacecca	Auditor
Elena Panfili	Auditor

Auditors

The auditing firm Ernest & Young S.p.A. is appointed to audit the bank's annual financial statements up to the year ending 31 December 2026.

General Management

The General Manager of BCC Fano is Giacomo Falcioni.

Share capital and shareholders

According to Article 20 of its by-Laws, BCC Fano has issued and fully paid-up capital of Euro 1,038,032.04 consisting of 201,169 shares with nominal value of Euro 5.16 each. As of the date of this Prospectus, the bank has nr. 9,867 shareholders.”

OVERVIEW OF THE TRANSACTION DOCUMENTS

Under section headed “Overview of the Transaction Documents”, the paragraph entitled “Accession to the Programme by Additional Sellers” on pages 240 – 241 of the Base Prospectus, is deleted and replaced by the following:

“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.

On 22 December 2022, each of Banco di Credito Cooperativo di Roma – Società Cooperativa and Credito Padano Banca di Credito Cooperativo – Società Cooperativa has acceded to the same transaction documents referred to above, as Additional Sellers and Additional Servicers, and has entered into with the Guarantor a Subordinated Loan Agreement as Subordinated Loan Providers.

On 10 August 2023, Banca di Credito Cooperativo della Calabria Ulteriore – Società Cooperativa, Chianti Banca – Credito Cooperativo, Banca Alpi Marittime Credito Cooperativo Carrù S.c.p.A., Banca di Credito Cooperativo di Colli Albani- Società Cooperativa, Banca di Credito Cooperativo di Bellegra – Società Cooperativa, Rivierabanca – Credito Cooperativo di Rimini e Gradara has acceded to the same transaction documents referred to above, as Additional Sellers and Additional Servicers, and has entered into with the Guarantor a Subordinated Loan Agreement as Subordinated Loan Providers.

On 9 February 2024, each of Banca di Credito Cooperativo Terra di Lavoro – S. Vincenzo De’ Paoli – Società Cooperativa per Azioni, Credito Cooperativo di Caravaggio Adda e Cremasco – Cassa Rurale – Soc. Coop. has acceded to the same transaction documents referred to above, as Additional Sellers and Additional Servicers, and has entered into with the Guarantor a Subordinated Loan Agreement as Subordinated Loan Providers.

On 8 May 2024, each of Banca di Pescia e Cascina Credito Cooperativo – Società Cooperativa S.C., Credito Cooperativo Romagnolo – BCC di Cesena e Gatteo sc, Banca Centropadana Credito Cooperativo - Società Cooperativa and Banca del Piceno Credito Cooperativo Società Cooperativa has acceded to the same transaction documents referred to above, as Additional Sellers and Additional Servicers, and has entered into with the Guarantor a Subordinated Loan Agreement as Subordinated Loan Providers.

On 5 March 2025, each of Banca di Credito Cooperativo di Alba, Langhe, Roero e del Canavese S.C., Banca Alta Toscana Credito Cooperativo Società Cooperativa, Banca di Credito Cooperativo dell’Oglio e del Serio Società Cooperativa, Banca di Credito Cooperativo di Pratola Peligna Società Cooperativa and Banca di Credito Cooperativo di Terra d'Otranto S.C. has acceded to the same transaction documents referred to above, as Additional Sellers and Additional Servicers, and has entered into with the Guarantor a Subordinated Loan Agreement as Subordinated Loan Providers.

On 9 July 2025, Banca Don Rizzo Credito Cooperativo della Sicilia Occidentale Società Cooperativa has acceded to the same transaction documents referred to above, as Additional Sellers and Additional Servicers, and has entered into with the Guarantor a Subordinated Loan Agreement as Subordinated Loan Providers.

On 10 February 2026, Banca di Credito Cooperativo di Fano - Societa' Cooperativa has acceded to the same transaction documents referred to above, as Additional Sellers and Additional Servicers, and has entered into with the Guarantor a Subordinated Loan Agreement as Subordinated Loan Providers.

For a description of the main provisions of the Subordinated Loan Agreement, please see paragraph “*Subordinated Loan Agreement*”.

TAXATION

Under section headed “Taxation”, paragraph “Pending tax reform”, the second paragraph on page 265 of the Base Prospectus is deleted and replaced by the following text:

“With Law No. 120 of 8 August 2025, published on the Official Gazette No. 184 of 9 August 2025 and in force from 24 August 2025, the Italian Parliament extended the delegation to the Government for the enactment of such Tax Reform to thirty-six months (i.e. to 29 August 2026).”

GENERAL INFORMATION

Under the section headed “General Information”, the first sub-paragraph in the paragraph entitled “No Significant Change” on page 281 of the Base Prospectus is deleted and replaced as follows:

“Since 30 September 2025 (being the last day of the financial period in respect of which the most recent financial information of the Issuer has been published), there has been no significant change in the financial position or financial performance of the Issuer and the Group.”

LAST PAGE

On the last page of the Base Prospectus, the paragraph entitled “The Sellers” on pages 313 - 314 of the Base Prospectus is deleted and replaced by the following:

“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 Venezia Giulia – Società Cooperativa (formerly, Banca di Credito Cooperativo di Staranzano e Villesse – Società Cooperativa)</i>	<i>BCC Veneta - Credito Cooperativo - Società Cooperativa (formerly, 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>Banca di Credito Cooperativo di Roma – Società Cooperativa</i>	<i>Terre Etrusche di Valdichiana e di Maremma - Credito Cooperativo – S.c.</i>	<i>Credito Padano Banca di Credito Cooperativo – Società Cooperativa</i>
<i>Banca Alpi Marittime Credito Cooperativo Carrù S.c.p.A.</i>	<i>Banca di Credito Cooperativo di Colli Albani- Società Cooperativa</i>	<i>Banca di Credito Cooperativo di Bellegra - Società Cooperativa</i>
<i>Banca di Credito Cooperativo della Calabria Ulteriore - Società Cooperativa</i>	<i>Rivierabanca - Credito Cooperativo di Rimini e Gradara</i>	<i>Chianti Banca – Credito Cooperativo S.c.</i>
<i>Banca di Credito Cooperativo Terra di Lavoro - S. Vincenzo De' Paoli - Società Cooperativa per Azioni</i>	<i>Credito Cooperativo di Caravaggio Adda e Cremasco - Cassa Rurale – Soc. Coop.</i>	<i>Banca di Pescia e Cascina Credito Cooperativo - Società Cooperativa S.C.</i>

*Credito Cooperativo
Romagnolo – BCC di Cesena e
Gatteo sc*

*Banca Centropadana Credito
Cooperativo- Società
Cooperativa*

*Banca del Piceno Credito
Cooperativo Società
Cooperativa”*

*Banca di Credito Cooperativo
di Alba, Langhe, Roero e del
Canavese S.C.*

*Banca Alta Toscana Credito
Cooperativo Società
Cooperativa*

*Banca di Credito Cooperativo
dell’Oglio e del Serio Società
Cooperativa*

*Banca di Credito Cooperativo
di Pratola Peligna Società
Cooperativa*

*Banca di Credito Cooperativo
di Terra d’Otranto S.C.*

*Banca Don Rizzo Credito
Cooperativo della Sicilia
Occidentale Società Cooperativa*

*Banca di Credito Cooperativo
di Fano - Società' Cooperativa*