

**MiFID II Product Governance / Professional clients, retail investors and ECPs target market** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, professional clients and retail clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate except for pure execution services for the latter and (iii) the following channels for distribution of the Notes to retail clients are appropriate, including: investment advice, portfolio management and execution with appropriateness, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

Final Terms dated 22 May 2023

**illimity Bank S.p.A.**

*incorporated with limited liability in the Republic of Italy with its registered office at Milan, Italy*

**Issue of up to €100,000,000 Fixed Rate Notes due 23 June 2026  
under the €3,000,000,000  
Euro Medium Term Note Programme**

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Italian Law Notes set forth in the Base Prospectus dated 24 November 2022 and the supplement to the Base Prospectus dated 15 May 2023, which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"), to the extent such amendments have been implemented in a relevant Member State. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with the Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus and the supplement dated 15 May 2023. The Base Prospectus and the supplement are available for viewing at the registered office of the Issuer at Via Soperga, 9, 20124, Milan, Italy.

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|----|---|--|
| 1. | Series Number:                          | FINTE 11896 DF   |
|    | Tranche Number:                         | 1  |
|    | Date on which the Notes become fungible | Not Applicable   |
| 2. | Specified Currency or Currencies:       | Euro (" <b>EUR</b> ")  |
| 3. | Aggregate Nominal Amount:               |  |
|    | (i) Series:                             | Up to EUR 100,000,000  |
|    | (ii) Tranche:                           | Up to EUR 100,000,000  |
| 4. | Issue Price:                            | 100 per cent. of the Aggregate Nominal Amount  |
| 5. | Specified Denominations:                | EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Notes in definitive form will be issued with a denomination above EUR 199,000. |
|    | (i) Specified Minimum Amounts:          | Not Applicable   |
|    | (ii) Specified Increments:              | Not Applicable   |

(iii)	Calculation Amount:	EUR 1,000
6.	Issue Date:	23 June 2023
(i)	Interest Commencement Date (if different from the Issue Date):	Issue Date
7.	Maturity Date:	23 June 2026
8.	Interest Basis:	6.15 per cent. Fixed Rate (further particulars specified below under item 13)
9.	Redemption/Payment Basis:	Redemption at par
10.	Change of Interest or Redemption/Payment Basis:	Not Applicable
11.	Put/Call Options:	Issuer Call due to a MREL Disqualification Event
12.	Status of the Notes:	Senior Notes
	Date Board of Directors approval for issuance of Notes obtained:	11 May 2023

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

13.	<b>Fixed Rate Note Provisions</b>	Applicable
(i)	Rate(s) of Interest:	6.15 per cent. per annum payable semi-annually in arrear
(ii)	Interest Payment Date(s):	23 June and 23 December in each year up to and including the Maturity Date
(iii)	Fixed Coupon Amount(s):	EUR 61.5 per Calculation Amount
(iv)	Day Count Fraction:	Actual/Actual (ICMA)
(v)	Broken Amount(s):	Not Applicable
14.	<b>Floating Rate Note Provisions</b>	Not Applicable
15.	<b>Fixed-Floating Rate Note Provisions</b>	Not Applicable
16.	<b>Floating-Fixed Rate Note Provisions</b>	Not Applicable
17.	<b>Zero Coupon Note Provisions</b>	Not Applicable
18.	<b>Inflation Linked Note Provisions</b>	Not Applicable
19.	<b>Reset Note Provisions</b>	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

20.	<b>Call Option</b>	Not Applicable
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|-----|--|---|
| 21. | <b>Clean-Up Redemption at the Option of the Issuer</b>   | Not Applicable  |
| 22. | <b>Put Option</b>  | Not Applicable  |
| 23. | <b>Regulatory Call</b>   | Not Applicable  |
| 24. | <b>Issuer Call due to a MREL Disqualification Event</b>  | Applicable  |
| 25. | <b>Final Redemption Amount</b>   | EUR 1,000 per Calculation Amount  |
| 26. | <b>Early Redemption Amount</b>   |   |
|     | (i) Early Redemption Amount(s) payable on redemption for Tax Event or Regulatory Event or MREL Disqualification Event: | EUR 1,000 per Calculation Amount<br>See also paragraph 24 ( <i>Issuer Call due to a MREL Disqualification Event</i> ) |
| 27. | <b>Early Redemption Amount (Tax)</b>   | EUR 1,000 per Calculation Amount  |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

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|-----|---|--|
| 28. | <b>Form of Notes:</b>   | <b>Bearer Notes</b>  |
|     |   | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note. |
| 29. | New Global Note Form:   | Yes  |
| 30. | Additional Financial Centre(s):                               | Not Applicable   |
| 31. | Talons for future Coupons to be attached to Definitive Notes: | No   |
| 32. | Governing law of the Notes:                                   | Italian law  |

Signed on behalf of the Issuer:

By:  .....

Duly authorised

## PART B – OTHER INFORMATION

### LISTING AND ADMISSION TO TRADING

1. (i) Listing: Not Applicable
- (ii) Admission to trading: Application is expected to be made by BNP Paribas (the "**Dealer**") for the Notes to be admitted to trading on the multilateral trading facility EuroTLX (managed by Borsa Italiana S.p.A.) which is not a regulated market for the purpose of Directive 2014/65/EU with effect from, on or around, the Issue Date.
- (iii) Estimate of total expenses related to admission for trading: Euro 660

### 2. RATINGS

Ratings: The Notes to be issued are expected to be rated:

Fitch: BB-

Fitch Ratings Ireland Limited is established in the EEA and is included in the list of registered credit rating agencies published on the website of the European Securities and Markets Authority at <http://www.esma.europa.eu/supervision/credit-rating-agencies/risk> as being registered under Regulation (EC) No. 1060/2009, as amended (the "**CRA Regulation**").

The rating Fitch Ratings Ireland Limited has given to the Notes to be issued is endorsed by Fitch Ratings Ltd, which is established in the UK and registered under Regulation (EU) No 1060/2009 on credit rating agencies as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**").

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

The Dealer and the Distributors (as defined below) may have a conflict of interest with respect to the distribution of the Notes because they will receive a dealer commission and a distribution fee, respectively, from the Issuer, in each case determined as a percentage of the Aggregate Nominal Amount of the Notes being placed, as indicated in "*Terms and Conditions of the Offer*" below.

The Dealer and the Distributors (as defined below), or their affiliates may, in the ordinary course of business, perform activities involving other securities issued by the Issuer or other entities belonging to the Issuer's group, and, in that context, may have access to information regarding the Issuer or its group, but the Dealer, the Distributors (as defined below) or their affiliates, as applicable, will not be obliged to, and may be prevented from, making such information available to potential investors.

The Dealer and its affiliates, in the ordinary course of business, have engaged or may in the future engage in lending, advisory, investment banking and corporate finance services for the Issuer and group companies and to companies involved directly or indirectly in the sector in which the Issuer operates. The Dealer and its affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for

their own account and for the accounts of their customers. Such investments and securities activities may involve securities and/or instruments of the Issuer or the Issuer's affiliates.

The Dealer and its affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or financial instruments and may hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

#### 4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) Reasons for the offer: General corporate purposes, in accordance with the section entitled "*Use of Proceeds*" in the Base Prospectus.

(ii) Estimated net proceeds: Up to EUR 100,000,000

#### 5. YIELD

Indication of yield: 6.15 per cent

Calculated as of 18 May 2023

#### 6. HISTORIC INTEREST RATES

Not Applicable

#### 7. OPERATIONAL INFORMATION

ISIN Code: XS2471584057

Common Code: 247158405

CFI DBFNFM. See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN.

FISN ILTYM/EUR NT KG 20260623. See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN.

Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of Euroclear Bank SA/NV and/or Clearstream Banking, S.A. Luxembourg (the "ICSDs") as common safekeeper and does not necessarily mean that the Notes 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 European Central Bank being satisfied that Eurosystem eligibility criteria have been met.

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, *société anonyme* and the relevant identification numbers: Not Applicable

Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s)(if any):	Not applicable
Deemed delivery of clearing system notices for the purposes of Condition 19:	Any notice delivered to Noteholders through the clearing systems will be deemed to have been given on the second business day after the day on which it was given to Euroclear and Clearstream, Luxembourg.

## 8. DISTRIBUTION

(i) Method of distribution:	Non-syndicated
(ii) If syndicated:	
(A) Names of Managers	Not Applicable
(B) Date of Subscription Agreement	Not Applicable
(C) Stabilising Manager(s) (if any):	Not Applicable
(D) Names and addresses of entities which have a firm commitment to act as intermediaries in secondary trading providing liquidity through bid and offer rates and description of the main terms of their commitment:	Not Applicable
(iii) If non-syndicated, name and address of Dealer:	BNP Paribas, with its head office at 16, boulevard des Italiens, 75009, Paris, France, which, for the purpose of the issue of the Notes will act as Dealer and settlement facilitator. For the avoidance of doubt, the Dealer will not act as Distributor (as defined below).
(iv) U.S. Selling Restrictions:	Reg. S compliance category: 2  TEFRA D
(v) Prohibition of Sales to EEA Retail Investors:	Not Applicable
(vi) Prohibition of Sales to UK Retail Investors:	Applicable
(vii) Offer to Italian retail investors:	An offer (the " <b>Offer</b> ") of the Notes is made by the Issuer through the Dealer and the Distributors (as defined below) pursuant to Article 1(4)(c) of the Prospectus Regulation in Italy during the period from and including 9:00 a.m. (Milan time) on 22 May 2023 to and including 4:30 p.m. (Milan time) on 16 June 2023 (the " <b>Offer Period</b> "), subject to an early closing or extension of the Offer Period or cancellation of the Offer, as described below.

The Notes may also be distributed through door-to-door selling by means of financial advisors authorized to make off-premises offers (*consulenti finanziari abilitati all'offerta fuori sede*) pursuant to Article 30 of Legislative Decree No. 58 of 24 February 1998, as amended from time to time (the "**Italian Financial Services Act**") from and including 9:00 a.m. (Milan time) on 22 May 2023 to and including 4:30 p.m. (Milan time) on 9 June 2023, subject to an early closing or extension of the Offer Period or cancellation of the Offer.

In addition, the Notes may also be distributed through distance selling techniques (*tecniche di comunicazione a distanza*) pursuant to Article 32 of the Italian Financial Services Act and Article 67-duodecies, paragraph 4 of Italian Legislative Decree No. 206 of 6 September 2005, as amended from time to time (the "**Italian Consumer Code**") from and including 9:00 a.m. (Milan time) on 22 May 2023 to and including 4:30 p.m. (Milan time) on 2 June 2023, subject to an early closing or extension of the Offer Period or cancellation of the Offer.

For the avoidance of doubt, any early closing or extension of the Offer Period shall also be effective, unless otherwise stated in the relevant notice(s), in respect of the offering period for collection of subscription of the Notes through door-to-door selling and distance selling techniques (*tecniche di comunicazione a distanza*).

The list of banks and financial entities that will place the Notes (the "**Distributors**" and each a "**Distributor**") has been made available by publication of a notice on the website "<https://investimenti.bnpparibas.it/prodotti-di-investimento/obbligazioni/obbligazione-tasso-fisso-illimity>".

If during the Offer Period any additional banks and/or financial entities are selected as Distributors, a notice informing prospective investors will be made available on the website "<https://investimenti.bnpparibas.it/prodotti-di-investimento/obbligazioni/obbligazione-tasso-fisso-illimity>".

## 9. TERMS AND CONDITIONS OF THE OFFER

- (i) Offer Period
  - (i) From and including 9:00 a.m. (Milan time) on 22 May 2023 to and including 4:30 p.m. (Milan time) on 16 June 2023 at the offices (*filiali*) of the Distributors.
  - (ii) From and including 9:00 a.m. (Milan time) on 22 May 2023 to and including 4:30 p.m. (Milan time) on 9 June 2023 through door-to-door selling (*fuori sede*) by means of financial advisors authorized to make off-premises offers (*consulenti finanziari abilitati all'offerta fuori sede*).
  - (iii) From and including 9:00 a.m. (Milan time) on 22 May 2023 to and including 4:30 p.m. (Milan time) on

2 June 2023 through distance selling techniques (*tecniche di comunicazione a distanza*) by means of financial advisors authorized to make off-premises offers (*consulenti finanziari abilitati all'offerta fuori sede*).

- (ii) Offer Amount: Up to EUR 100,000,000.
- (iii) Offer Price: Issue Price, equal to 100 per cent. of the Specified Denomination of each Note.
- The Offer Price includes, per Specified Denomination: (i) a distribution fee for the placement of the Notes paid by the Issuer to the Distributors, through the Dealer, equal to 1 (one) per cent. of the Aggregate Nominal Amount effectively placed and (ii) a commission paid by the Issuer to the Dealer for its role equal to 0.3 (zero point three) per cent of the Aggregate Nominal Amount effectively placed.
- Investors should take into account that if the Notes are sold on the secondary market after the Offer Period, the above-mentioned commissions included in the Offer Price are not taken into consideration in determining the price at which such Notes may be sold in the secondary market.
- (iv) Conditions to which the offer is subject: The offer of the Notes is conditional on their issue.
- The Dealer reserves the right, in agreement with the Issuer, to close the Offer Period early at any time, also in circumstances where subscription for the Notes are not yet equal to the maximum Aggregate Nominal Amount. Notice of the early closure of the Offer Period will be given in one or more notices to be made available on the website "<https://investimenti.bnpparibas.it/prodotti-di-investimento/obbligazioni/obbligazione-tasso-fisso-illimity>" and through the Distributors (and for the avoidance of doubt, no supplement to the Base Prospectus or these Final Terms will be published in relation thereto).
- The Dealer reserves the right, in agreement with the Issuer, to extend the Offer Period. Notice of extension of the Offer Period will be given in one or more notices to be made available on the website "<https://investimenti.bnpparibas.it/prodotti-di-investimento/obbligazioni/obbligazione-tasso-fisso-illimity>" and through the Distributors (and for the avoidance of doubt, no supplement to the Base Prospectus or these Final Terms will be published in relation thereto).
- For the avoidance of doubt, any early closing or extension of the Offer Period shall also be effective, unless otherwise stated in the relevant notice(s), in respect of the offering period for collection of subscription of the Notes through door-to-door selling and distance selling techniques (*tecniche di comunicazione a distanza*).



The Dealer reserves the right, in agreement with the Issuer, to revoke/withdraw the issue and the Offer at any time prior to the Issue Date and, if so, no Notes will be issued.

The Dealer and the Distributors have entered into distribution agreements (each, a "**Distribution Agreement**") in connection with the Offer of the Notes. The Distribution Agreements may be terminated upon occurrence of certain circumstances set out therein. The issue and Offer of the Notes will be revoked/withdrawn, in agreement with the Issuer, at any time prior to the Issue Date upon termination of the Distribution Agreements and if so, no Notes will be issued. Notice of revocation/withdrawal of the Offer will be given in one or more notices to be made available on the website "<https://investimenti.bnpparibas.it/prodotti-di-investimento/obbligazioni/obbligazione-tasso-fisso-illimity>" and through the Distributors (and for the avoidance of doubt, no supplement to the Base Prospectus or these Final Terms will be published in relation thereto).

For the avoidance of doubt, if any application has been made by a potential subscriber and the Offer is terminated, all subscription applications will become void and of no effect, without further notice and such potential subscriber shall not be entitled to subscribe or otherwise acquire the Notes.

- (v) Description of the application process: The Notes will be offered to the public in the Republic of Italy in compliance with, *inter alia*, the target market assessments made in respect of the Notes. Qualified Investors as defined by art. 100 of the Italian Legislative Decree No. 58/1998 as amended from time to time, as implemented by art. 35, paragraph 1, lett. (d) of CONSOB Regulation No. 20307/2018 as amended from time to time and art. 34-ter paragraph 1 lett. (b) of CONSOB Regulation No. 11971/1999 as amended from time to time, can only acquire the Notes in the framework of the Offer if, and to the extent that, the Aggregate Nominal Amount of Notes has not been exhausted by requests from the public in compliance with, *inter alia*, the target market assessments made in respect of the Notes.

A prospective investor will subscribe for the Notes in accordance with the arrangements in place between the relevant Distributor and its customers, relating to the subscription of securities generally. Prospective investors shall not be required to enter into any contractual arrangements directly with the Issuer in connection with the offer or subscription of the Notes.

Prospective investors may apply to subscribe for Notes during the Offer Period. In particular:

*Subscription at the offices (filiali) of the Distributors*

During the Offer Period, prospective investors may apply for the subscription of the Notes during normal Italian banking hours at the offices (*filiali*) of any Distributor by filling in, duly executing (also by appropriate attorneys) and delivering a specific acceptance form (the "**Acceptance Form**") from and including 9:00 a.m. (Milan time) on 22 May 2023 to and including 4:30 p.m. (Milan time) on 16 June 2023, subject to an early closing or extension of the Offer Period or cancellation of the Offer. Acceptance Forms are available at each Distributor's office.

Any application shall be made in Italy to the Distributors.

#### *Door-to-door selling*

The Notes may also be distributed by the Distributors through door-to-door selling by means of financial advisors authorized to make off-premises offers (*consulenti finanziari abilitati all'offerta fuori sede*) pursuant to Article 30 of the Italian Financial Services Act from and including 9:00 a.m. (Milan time) on 22 May 2023 to and including 4:30 p.m. (Milan time) on 9 June 2023, subject to an early closing or extension of the Offer Period or cancellation of the Offer.

Distributors intending to distribute Notes through door-to-door selling pursuant to article 30 of the Italian Financial Services Act will collect the Acceptance Forms through financial advisors authorized to make off-premises offers (*consulenti finanziari abilitati all'offerta fuori sede*) pursuant to Article 31 of the Italian Financial Services Act.

Pursuant to Article 30, paragraph 6, of the Italian Financial Services Act, the validity and enforceability of contracts entered into through door-to-door selling is suspended for a period of 7 (seven) days beginning on the date of subscription by the relevant investor. Within such period investors may notify the relevant Distributor and/or financial advisor of their withdrawal without payment of any charge or commission.

#### *Distance selling techniques*

The Notes may also be distributed by the Distributors through distance selling techniques (*tecniche di comunicazione a distanza*) by means of financial advisors authorized to make off-premises offers (*consulenti finanziari abilitati all'offerta fuori sede*) pursuant to Article 32 of the Italian Financial Services Act and Article 67-*duodecies*, paragraph 4 of the Italian Consumer Code from and including 9:00 a.m. (Milan time) on 22 May 2023 to and including 4:30 p.m. (Milan time) on 2 June 2023, subject to an early closing or extension of the Offer Period or cancellation of the Offer.

In respect of subscription of the Notes made by means of distance selling techniques (*tecniche di comunicazione a distanza*), an investor that can be qualified as a consumer for the purposes of the Italian Consumer Code is entitled to a 14 (fourteen) day period in which it can withdraw from the agreement without penalty and without giving any reason. Within such terms, the effects of the subscription agreements will be suspended and the investor can withdraw by means of a notice to the Distributor without any expenses or other fees.

#### *General*

There is no limit to the number of Acceptance Forms which may be filled in and delivered by the same prospective investor with the same or different Distributor, without prejudice to the circumstance that for the purposes of the allotment each applicant will be considered individually, independently of the number of Acceptance Forms delivered.

Companies providing investment portfolio management services through nominee registration, (*"società fiduciarie autorizzate alla gestione patrimoniale di portafogli d'investimento mediante intestazione fiduciaria"*) as per article 60, paragraph 4, of Legislative Decree No. 415 of 23 July 1996, in order to participate in the Offer solely on behalf of their clients, must complete the relevant acceptance form for each client by entering the client's fiscal code in the appropriate box.

Without prejudice to the provisions applicable in case of publication of supplements to the Base Prospectus and to those applicable to the placement of the Notes through door-to-door selling and distance communication techniques as specified below, the subscription application cannot be revoked by the potential investors.

In the event of publication of a supplement to the Base Prospectus as provided by the Prospectus Regulation, prospective investors who have already agreed to subscribe for the Notes before the supplement is published shall have the right, exercisable within a time limit indicated in the supplement, to withdraw their applications by a written notice to the relevant Distributor. The final date of the right of withdrawal will be stated in the relevant supplement.

Applicants having no client relationship with the Distributor with whom the Acceptance Form is filed may be required to open a current account or to make a temporary non-interest bearing deposit of an amount equal to the price of the Notes requested, calculated on the basis of the Offer Price of the Notes. In the event that the Notes are not allotted or only partially allotted, the total amount paid as a temporary deposit,

or any difference with the price of the Notes allotted, will be repaid to the applicant without interest by the Issue Date.

Each Distributor is responsible for the notification of any withdrawal right applicable in relation to the offer of the Notes to potential investors.

By subscribing for the Notes, the holders of the Notes are deemed to have knowledge of all the terms and conditions of the Notes and to accept the said terms and conditions of the Notes.

Applications received by the Distributors prior to the start of the Offer Period, or after the closing date of the Offer Period, will be considered as not having been received and will be void.

- (vi) Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: Not Applicable
- (vii) Details of the minimum and/or maximum amount of application: The Notes must be subscribed in a minimum amount of €100,000 (the "**Minimum Amount**") or an integral number of Notes greater than the Minimum Amount.
- Multiple applications may be submitted by the same applicants with the same or a different Distributor, without prejudice to the circumstance that for the purposes of the allotment each applicant will be considered individually, independently of the number of Acceptance Forms delivered.
- The Aggregate Nominal Amount of Notes to be issued is up to EUR 100,000,000.
- There is no maximum subscription amount of the Notes to be applied for by each investor within the Aggregate Nominal Amount.
- (viii) Details of the method and time limits for paying up the securities and delivering of the securities: The Notes will be issued on the Issue Date against payment to the Issuer of the net subscription moneys.
- The settlement and the delivery of the Notes as between the Issuer and the Distributors will be executed through the Dealer.
- Each prospective investor will be notified by the relevant Distributor of the settlement arrangement in respect of the Notes at the time of such investor's application and payment for the Notes shall be made by the investor to the relevant Distributor in accordance with arrangements existing between the relevant Distributor and its customers relating to the subscription of securities generally.
- The Notes are estimated to be delivered to the subscribers' respective book-entry securities account on or around the Issue Date.
- (ix) Manner in and date on which results of the offer are to be made public: The results of the Offer will be published as soon as possible on the website "<https://investimenti.bnpparibas.it/prodotti-di->

investimento/obbligazioni/obbligazione-tasso-fisso-illimity" and through the Distributors.

- (x) Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised: Not Applicable
- (xi) Whether tranche(s) have been reserved for certain countries: Not Applicable
- (xii) Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made: Applicants will be notified directly by the Distributor of the success of their application and amount allotted.
- Subscription applications will be accepted until the Aggregate Nominal Amount is reached during the Offer Period. In the event that the requests exceed the Aggregate Nominal Amount during the Offer Period, the Dealer, in agreement with the Issuer, will terminate the Offer Period early and suspend the acceptance of further requests. In any case, the Issuer reserves the right, in agreement with the Dealer, to proceed to increase the size of the Offer.
- There are no pre-identified allotment criteria. In the event that, notwithstanding the above, the total amount of Notes requested to be subscribed for exceed the Aggregate Nominal Amount, the Distributors will allot the Notes in a transparent manner that ensures equal treatment amongst all potential subscribers, in agreement with the Issuer.
- Dealing in the Notes may commence on the Issue Date.
- (xiii) Amount of any expenses and taxes specifically charged to the subscriber or purchaser: (i) Distribution fees and fees to the Dealer and (ii) administrative and other costs relating to the holding of the Notes (service fees, custodians' fees, brokerage fees, financial services etc.): prospective subscribers are invited to check those costs with their financial intermediary.
- (xiv) Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place: Not Applicable

## 10. CONSENT TO THE USE OF THE BASE PROSPECTUS

Consent to the use of the Base Prospectus:

The Issuer consents to the use of the Base Prospectus for the subsequent resale or final placement of the Notes in Italy by the following financial intermediaries (individual consent): the Dealer and each Distributor.

The subsequent resale or final placement of Notes by the Dealer and each Distributor can be made during the Offer Period as specified under paragraph 9 (*Terms and Conditions of the Offer*) of Part B (*Other Information*) above. The Issuer's consent to the use of the Base Prospectus by the Dealer and each Distributor is subject to the condition that the Dealer or the Distributors comply with the applicable selling

restrictions as well as the terms and conditions of the offer. In case of an Offer being made by the Dealer or the Distributors, the Dealer or the Distributors will provide information to prospective investors on the terms and conditions of the Offer at the time the offer is made.