



BANCO DI DESIO E DELLA BRIANZA S.P.A.

(incorporated with limited liability as a “Società per Azioni” under the laws of the Republic of Italy and registered at the Companies’ Registry of Monza e Brianza under registration number 01181770155)

Euro 3,000,000,000 Covered Bond (Obbligazioni Bancarie Garantite) Programme

unconditionally and irrevocably guaranteed as to payments

of interest and principal by

DESIO OBG S.r.l.

(incorporated as a limited liability company in the Republic of Italy and registered at the Companies’ Registry of Treviso – Belluno under registration number 04864650264)

NOTICE OF AMENDMENTS OF CERTAIN TRANSACTION DOCUMENTS TO THE HOLDERS OF

Euro 575,000,000 Fixed Rate Covered Bonds due 12 September 2024

ISIN: IT0005277451

Euro 500,000,000 Fixed Rate Covered Bonds due 24 July 2026

ISIN: IT0005380446

(the “Covered Bonds”)

Capitalized terms used in this Notice and not otherwise defined herein, shall have the same meaning ascribed to them in the Base Prospectus dated 26 June 2019 and in the Master Amendment Agreement (as defined below) dated 29 July 2020.

As announced by Banco di Desio e della Brianza S.p.A. (“**Banco Desio**” or the “**Issuer**”) with a notice published on the website of the Irish Stock Exchange on 29 July 2020 (the “**First Notice**”), in the context of the Programme, on 29 July 2020, the Issuer, Desio OBG S.r.l. (the “**Guarantor**”), Securitisation Services S.p.A., BNP Paribas Securities Services, BNP Paribas (as Dealer), BNP Paribas (as Swap Provider), Stichting Morricone, BDO Italia S.p.A. Wilmington Trust SP Services (London) Limited, Crédit Agricole Corporate and Investment Bank, Milan Branch (jointly, the “**Parties**”, and each of them a “**Party**”), entered into (each of them in relation to the agreement to which it is a party) a master amendment agreement, pursuant to which the Parties have agreed to (i) amend the Intercreditor Agreement, the Terms and Conditions, the Cash Allocation, Management and Payments Agreement, the Deed of Pledge, and the Master Definitions

Agreement; (ii) terminate BNP Paribas Securities Services as Account Bank and Guarantor Paying Agent and appoint Crédit Agricole Corporate and Investment Bank, Milan Branch; (iii) open new accounts with Crédit Agricole Corporate and Investment Bank, Milan Branch; (iv) transfer to the new accounts the whole of the balance of funds and securities held in the Accounts formerly opened with BNP Paribas Securities Services with interest accrued to the date of actual repayment, and (v) close the Accounts (the “**Master Amendment Agreement**”);

The details of the amendments to each of the Transaction Documents executed by means of the Master Amendment Agreement are specified in the First Notice.

The Master Amendment Agreement has been entered into on 29 July 2020 and has become effective on 4 August 2020.

The Master Amendment Agreement has been entered into in accordance with the provisions of the Conditions and the relevant Transaction Documents, and the consent of the Representative of the Covered Bondholders has been obtained in accordance with the Rules of the Organisation of the Covered Bondholders and the Intercreditor Agreement.

Copies of the Master Amendment Agreement may be inspected during usual business hours on any business day for inspection at the registered office of the Issuer.

This Notice is being published and may be viewed on the Euronext Dublin’s website at the following internet address: <http://www.ise.ie>.

Dated: 4 August 2020

Banco di Desio e della Brianza S.p.A.