

UBI SPV Lease 2016 S.r.l.

(incorporated as a special purpose vehicle with limited liability under the laws of the Republic of Italy and pursuant to Article 2, paragraph 3 of Law no. 130 of 30 April 1999 for the purpose of issuing asset backed securities)

NOTICE OF AMENDMENTS OF CERTAIN TRANSACTION DOCUMENTS TO THE HOLDERS OF
Euro 2,100,000,000 Class A Series 2016–A Asset Backed Floating Rate Notes due November
2050 – ISIN Code IT0005204463
Euro 1,000,900,000 Class B Series 2016–B Asset Backed Variable Rate Notes due November
2050 – ISIN Code IT0005204471

(the “**Notes**”)

Issued by **UBI SPV Lease 2016 S.r.l.**

We refer to the securitisation transaction established by UBI Leasing S.p.A. (the “**Securitisation**”) in its capacity as originator (the “**Originator**”) and under which UBI SPV Lease 2016 S.r.l. (the “**Issuer**”) issued (i) Euro 2,100,000,000 Class A Series 2016–A Asset Backed Floating Rate Notes due November 2050 (the “**Class A Notes**” or the “**Senior Notes**”); and (ii) Euro 1,000,900,000 Class B Series 2016–B Asset Backed Variable Rate Notes due November 2050 (the “**Class B Notes**” or the “**Junior Notes**”) (the Class A Notes with the Class B Notes, the “**Notes**”).

All capitalised words and expressions used and not otherwise defined in this notice shall have the meaning ascribed to them in the master definitions agreement entered into on 23 June 2016 by the parties thereto, as from time to time amended and/or supplemented (the “**Master Definitions Agreement**”).

On 4 September 2019, the Issuer entered into a master amendment agreement with the Originator, the Servicer, the Sub–Servicer, the Notes Subscriber, the Servicer, the Account Bank, the Cash Manager, the Calculation Agent, the Quotaholders, the Paying Agent, the Payment Account Bank, the Representative of the Noteholders, the Back–up Servicer Facilitator and the Administrative Service Provider (the “**Master Amendment Agreement**”) in order to amend certain provisions of the Transaction Documents.

The Master Amendment Agreement was entered into in accordance with the provisions of the Conditions and of the Transaction Documents regulating the amendment to such Transaction Documents. Accordingly, the consent of the Representative of the Noteholders has been obtained in accordance with the Rules of the Organisation of the Noteholders and the Intercreditor Agreement. The Master Amendment Agreement has been entered into mainly for

the purposes of amending certain provisions of the following agreements executed in the context of the Securitisation: the Master Transfer Agreement the Intercreditor Agreement, the Servicing Agreement, the Warranty and Indemnity Agreement, the Notes Subscription Agreement and the Master Definitions Agreement (the “**Amended Agreements**”).

More in particular, the amendments to the Amended Agreements set forth under the Master Amendment Agreement have been entered into mainly for the following purposes:

- (i) extend by 21 months the Revolving Period of the Securitisation, so that the amortisation of the Notes shall begin on the Payment Date falling in August 2021;
- (ii) include certain amendments to the concentration limits and to the criteria applicable to future transfers of Subsequent Portfolios certain Receivables arising from leasing agreements;
- (iii) amend certain addresses of the parties to the Securitisation for notices purposes;
- (iv) amend the definition of “Eligible Institution”; and
- (v) amend certain other provisions of the Amended Agreements mainly due in order to update references to privacy regulations.

Copies of the Master Amendment Agreement are available for inspection by the Noteholders during normal business hours at the registered office of the Representative of the Noteholders.

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

Dated: 10 September 2019

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