

BFF Luxembourg S.à r.l.

Société à responsabilité limitée

Registered office: 25C, boulevard Royal, L-2449 Luxembourg

R.C.S. Luxembourg B 195343

Messrs

Banca Farmafactoring S.p.A.

Via Domenichino, 5

20149, Milan

Luxembourg, March 8, 2018

**Ref.: Banca Farmafactoring S.p.A. – Shareholders’ General Meeting to be held on April 5, 2018
Filing of the list for the appointment of the Board of Statutory Auditors**

Dear Sirs,

With the present letter, the undersigned BFF Luxembourg S.à r.l., shareholder of Banca Farmafactoring S.p.A. (the “**Bank**”) owner of No. 77.685.903 shares, equal to 45.7% of the Bank’s share capital, with reference to the Shareholders’ General Meeting to be held on April 5, 2018, convened to discuss and resolve, *inter alia*, on the “*Appointment of the Board of Statutory Auditors. Related resolutions*”, considered the “*Board of Directors Report on Item Six on the Agenda for the General Shareholders’ Meeting*” (the “**Report**”), pursuant to Article 22 of the Bank’s By-Laws, submits the following list of candidates, listed through a sequential numbering:

Section I – Regular Auditors

1. Marco Lori, born in Cerchio (AQ) on August 31, 1956, Tax Code LROMRC56M31C492P;
2. Patrizia Paleologo Oriundi, born in Milan (MI) on January 24, 1957, Tax Code PLLPRZ57A64F205V;
3. Luca Rossi, born in Casalpusterlengo (LO) on March 12, 1967, Tax Code RSSLCU67C12B910B;

Section II – Alternate Auditors

1. Giancarlo De Marchi, born in Genova (GE) on May 13, 1950, Tax Code DMRGCR50E13D969G;
2. Fiorenza Dalla Rizza, born in Milan (MI) on September 30, 1961, Tax Code DLLFNZ61P70F205S.

*** * ***

Account being taken of the Report, BFF Luxembourg S.à r.l. invites the Shareholders' General Meeting to approve the following proposals:

1. *“The General Meeting of Banca Farmafactoring S.p.A.*

resolves

to establish an annual gross remuneration of the Board of Statutory Auditors of Euro 215,000, of which Euros 85,000 for the Chairman of the Board of Statutory Auditors and Euros 65,000 for each Regular Auditor”.

*** * ***

Annexes to the present letter:

- (a) copies of the documentation issued by the authorised intermediary certifying the ownership of the shares in order to deposit the list;
- (b) a declaration – in Italian and/or English – with which each candidate, in addition to accepting the candidacy for prospective appointment to the Board of Statutory Auditors, certifies on his or her own liability, that there is no cause of ineligibility and incompatibility, and that they meet the requisites prescribed for their office;
- (c) *curricula vitae* – in Italian and/or English – of each of the candidates, containing exhaustive information on their personal and professional characteristics and their experience in the fields of finance, banking and/or other fields of relevance as further defined in the “*Board of Directors Report on Item Six on the Agenda for the General Shareholders' Meeting*” (available on the Bank’s website), together with an indication of the directorships and audit appointments held in other companies.

Kind regards.

BFF Luxembourg S.à r.l.



Luigi Sbrozzi
Class A Manager



Keith Grealley
Class B Manager



BNP PARIBAS
SECURITIES SERVICES

Succursale di Milano

Comunicazione ex artt. 23 del Provvedimento Post Trading

Intermediario che effettua la comunicazione

ABI 03479 CAB 1600
denominazione BNP Paribas Securities Services

Intermediario partecipante se diverso dal precedente

ABI (n.ro conto MT)
denominazione

data della richiesta

26/02/2018

data di invio della comunicazione

26/02/2018

**n.ro progressivo
annuo**

0000000005/18

**n.ro progressivo della comunicazione
che si intende rettificare/revocare**

**causale della
rettifica/revoca**

Nominativo del richiedente, se diverso dal titolare degli strumenti finanziari

Titolare degli strumenti finanziari:

cognome o denominazione BFF LUXEMBOURG S.a.r.l

nome

codice fiscale 20152411473

comune di nascita

provincia di nascita

data di nascita

nazionalità

indirizzo BOULEVARD ROYAL 25C

città LUXEMBOURG

stato

LUXEMBOURG

Strumenti finanziari oggetto di comunicazione:

ISIN IT0005244402

denominazione BCA FARMAFACTORING AZ FRAZ SVN

Quantità strumenti finanziari oggetto di comunicazione:

n. 77.685.903

Vincoli o annotazioni sugli strumenti finanziari oggetto di comunicazione

Natura vincolo 00 - senza vincolo

Beneficiario vincolo

data di riferimento

26/02/2018

termine di efficacia

11/03/2018

diritto esercitabile

DEP - Deposito di liste per la nomina del Collegio Sindacale (art. 148 TUF)

Note

Firma Intermediario

BNP Paribas Securities Services
Succursale di Milano
Piazza Lina Bo Bardi, 3 - 20124 Milano

DECLARATION OF ACCEPTANCE OF THE CANDIDACY FOR THE POST OF AUDITOR

With reference to the Annual General Meeting of Shareholders of Banca Farmafactoring S.p.A., convened in Milan, Via Domenichino No. 5, on 5 April 2018 at 11.00 hours on single call, and in relation to the candidacy for the post of Statutory Auditor for the 2018 - 2019 and 2020 financial years on the list submitted by BFF LUXEMBOURG SA, I, the undersigned MARCO LORI, with tax ID LROMRC56M31C492P, born in CERCHIO (AQ) on AUGUST 31, 1956, resident in MILAN, at VIA CROCEFISSO, 6, post code 20122,

hereby declare as follows

- that I hereby accept said candidacy and, if nominated, appointment as regular/alternate Auditor;
- that I am not a candidate on any other list tabled to these ends with said Meeting.

Furthermore, on my own responsibility,

I hereby declare as follows

- a) there is, pursuant to the law and the Articles of Association, no cause of ineligibility or relinquishment for said appointment, or incompatibility (in the latter case also in audit companies) for occupying the post of Statutory Auditor of Banca Farmafactoring S.p.A.;
- b) I am in compliance with the requisites in the current provisions¹ and in the Articles of Association for appointment as Statutory Auditor of Banca Farmafactoring S.p.A.;
- c) I do not hold administrative and control positions equal to or exceeding the current regulations (*i.e.* Article 148-*bis* of Legislative Decree No. 58/1998 and Article 144-*terdecies* of the Consob Regulation adopted in resolution No. 11971 of 14 May 1999);
- d) I hold no position in competing companies or company groups in the terms of Article 36 of Legislative Decree No. 201/2011, converted into Act No. 214/2011 and operating in the credit, insurance and financial markets;

or

I do not hold office in competing companies or company groups pursuant to Article 36 of Legislative Decree No. 201/2011, converted to the Act No. 214 of 22 December 2011, operating in credit, insurance and financial markets, and henceforth undertake to relinquish such posts coinciding with possible appointment, or to certify that they are not incompatible, detailing the reasons;

- e) I meet the fit and proper requisites established for corporate bank representatives in Ministerial Decree No. 162/2000, and there is no conduct which, while not amounting to crimes, is in conflict with the principles established in Banca Farmafactoring S.p.A.'s "*Code of Ethics*" available on its website;
- f) referring specific to the requisites for professionalism,

- I am posted in the register of auditors and have been engaged in certified auditing activity for more than three years;

¹ Pursuant to Article 148 point 3 of Legislative Decree No. 58/1998, the following may not be appointed as auditors and, if appointed, they forfeit the post: (a) those in the situation foreseen in Article 2382 of the Civil Code; (b) the spouse, relatives and the like, up to four times removed, of company directors, directors, the spouse, relatives and the like up to four times removed, of directors of companies it controls, of the company controlling it and those subject to common control; (c) those linked to a company or companies controlled by it or which control it and those subject to common control, or company directors and those governed by item b) in independent or subordinate employment relationships or other patrimonial or professional links that compromise independence.
For further requirements of probity and professionalism, see Ministerial Decree No. 162 of 30 March 2000 ("*Regulation of rules on determination of the requisites for professionalism and probity of members of the Board of Statutory Auditors of listed companies, based on Article 148 of Legislative Decree No. 58 of 24 February 1998*").
For further requirements of independence, see Articles 3 and 8 of the Listed Company Self-Discipline Code approved by the Corporate Governance Committee created and promoted by Borsa Italiana S.p.A. as last updated on 9 July 2015.

I am not posted in the register of auditors and, in this case, have acquired experience of at least three years in:

administration or control or management of stock companies with a share capital of not less than two million euros, or

professional or tenured university activity in legal, economic, financial and technical-scientific matters closely related to the Bank's activity, or

management functions in public bodies or the public administration operating in the credit, financial and insurance sectors in any event closely related to the Bank's activity;

- g) I am able to dedicate adequate time to the post of Statutory Auditor of Banca Farmafactoring S.p.A.;
- h) referring specifically to the limit on accumulation of appointments provided for in Article 148-bis of Legislative Decree No. 58/1998 and Article 144-terdecies of the Consob Regulation No. 11971/1999;
- i) not to hold office in the Banca Farmafactoring S.p.A. banking group (and in other companies in which the Bank has, even indirectly, a strategic participation pursuant to Bank of Italy Circular No. 285 of 17 December 2013) in bodies other than those engaged in supervisory functions;
- j) not to incur in situations of incompatibility established for public employees as provided for and for the purposes of Legislative Decree No. 165/2001 and successive amendments and additions.

*** * ***

I, the undersigned also:

- undertake to notify promptly any variation in the information submitted herewith and, if required, to produce appropriate documentation confirming the veracity of the data provided;
- if appointed, to furnish a list of administrative and control posts held in other enterprises on the date of the General Meeting;
- if appointed, to resign immediately from any other position incompatible with that of Statutory Auditor of Banca Farmafactoring S.p.A.;
- pursuant to and for the effects of Article 13 of Legislative Decree No. 196/2003, to authorise publication of the details and the information contained in this declaration, and all attached documentation, using the procedures set out in the applicable provisions, and the collection and processing, also with IT resources, of my personal information to the extent and for the purposes of the procedure for the appointment of members of the Board of Statutory Auditors of Banca Farmafactoring S.p.A., without preclusion of the latter's faculty to confirm its accuracy with the competent authorities. The data processing rights are held by Banca Farmafactoring S.p.A. with registered offices in Milan at Via Domenichino No. 5. Candidates for the post of Statutory Auditor may make use of their rights pursuant to Article 7 of said Legislative Decree to challenge the holder of the processing rights, contacting Gianni Domenico Marzi or Paola Sandra Golin.

Place and date

Milan, February 26, 2018

Signed


Annex

Curriculum vitae: this must contain exhaustive information on personal and professional details.

In particular: (i) registered data; (ii) education, with details of qualifications and skills, and the training received; (iii) professional experience, with details of activity in each (the name and type of organisation where the activity took place and the nature and duration of the activity), stressing particularly the professional experience acquired in relevant sectors; (iv) corporate positions (highlighting those of an executive nature) including those in bodies not pursuing mostly commercial objectives (associations, foundations, non-profit bodies) on the date of the declaration.

The experience suitably detailed in the curriculum vitae must evidence basic understanding of the banking sector required of all candidates.




MARCO LORI
CURRICULUM VITAE

PERSONAL INFORMATION:

Full Name : **MARCO LORI**
Date of Birth: 31 August 1956
Place of Birth: Cerchio (Aquila), Italy
Office Address: Via Sant'Andrea, 2, Milano 20121
Telephone No.: 02/76390618
Fax No.: 02/76001307
E-mail: marco.lori@studiolori.it

EDUCATION:

- Degree in Business Economics at "Università Commerciale Luigi Bocconi", Milano - Academic year 1981-1982, course taken: Business Finance;
- Qualifying exam for practising as Licensed Public Accountant (Dottore Commercialista);
- Auditor;
- Knowledge of Languages:
- English and French (good)
- Spanish (basic)

INDUCTION AND TRAINING COURSES AND PROFESSIONAL UPDATE.

- Higher education path for the board of statutory auditors in the banks, held by the Italian Banking Association in October / November 2017;
- Advanced IFRS course held by the Foundation of Chartered Accountants of Milan in the period September 2017 - January 2018;
- Induction program on the Discipline Market Abuse held by SPAFID in collaboration with Studio Chiomenti, in December 2017.

LORI E ASSOCIATI

PRACTICE:

Since 1982:

- (i) Licensed Public Accountant (Dottore Commercialista) with specialization in corporate finance, business organization and administration, company law. Within this area I have held and I am still holding several assignments, in industrial and finance companies, also quoted on the regulated market, in the capacity of director or member of the Board of Auditors; among those a middle-sized bank specialized in private banking where I held the position of vice-president, as well as finance intermediaries operating in the services of investment placing and management (including real-estate investment).
- (ii) Activity of debt restructuring of middle-sized companies;
- (iii) President of the Supervisory Board established under Act 231/2001 in several finance intermediaries and quoted companies;
- (iv) Activity as liquidator of finance intermediaries, quoted companies and other industrial companies;
- (v) Activity as reference subject for the institutional relations with Consob and Borsa Italiana S.p.A. on behalf of quoted companies;
- (vi) Auditing and wording of surveys and final opinions;
- (vii) Activity as compliance officer, or Internal Audit officer for finance intermediaries, support activity to the anti-money laundering function as well as assistance in the authorizing phase of banks and other financial intermediaries;
- (viii) Assignments within judicial proceedings:
 - CTU expert advice assistant in the insurance sector;
 - advice in judicial inspections ex art. 2409 c.c.;
 - judiciary liquidator for smaller companies;
 - receiver appointed by Judicial Authority in relation to improper dealings, committed in consequence of breach of articles 106 and 132 of law decree 01/09/1993 no. 385;
 - advice to the Public Prosecutor within prosecution for financial offence;
 - expert advisor (CTP) within proceedings in financial matters.

* * * *

LORI E ASSOCIATI

Moreover, since 1995 and until June 2006, the range of my activities has included several tasks assigned by the Supervisory Authority to financial markets, both in Italy (Consob and Banca d'Italia) and abroad (Netherlands Authority for the Financial Markets), in the capacity of Special Commissioner, Commissioner with management assignment, member of Control Committees, Public Administrator, according to the different regulations of the various sectors (Act 1/91 - law decree 415/96; law decree 58/98).

Milan, February 2018

Dott. Marco Lori

A handwritten signature in black ink, appearing to read 'Marco Lori', written in a cursive style.

LORI E ASSOCIATI

CURRENT ASSIGNMENTS

COMPANY	ASSIGNEMET
AZIMUT FINANCIAL INSURANCE SPA	Presidente Del Collegio Sindacale
AZIMUT LIBERA IMPRESA SGR S.p.A.	Sindaco Effettivo
BANCA FARMAFACTORING SPA	Presidente del Collegio sindacale
DINERS CLUB INTERNATIONAL SPA	Sindaco Effettivo
COIMARES SIIQ SPA	Sindaco Effettivo
CERESIO SIM SPA	Sindaco effettivo
GLOBAL SELECTION SGR SPA	Sindaco effettivo
EUROFINLEADING SPA	Sindaco effettivo
PROGRAMMA 101 SPA	Sindaco Effettivo
PROFESSIONAL AUDIT GROUP SRL	Presidente Consiglio d'amministrazione
COFIRCONT COMPAGNIA FIDUCIARIA SPA	Presidente Consiglio d'amministrazione
CORNER SIM SPA IN LIQUIDAZIONE	Liquidatore Unico
NON PERFORMING LOANS SPA IN LIQUIDAZIONE	Liquidatore Unico
FONDAZIONE AZIMUT	Presidente
AZIMUT HOLDING spa	Presidente dell'Organismo di Vigilanza
AZIMUT CAPITAL MANAGEMENT SGR spa	Presidente dell'Organismo di Vigilanza
COIMA RES SIIQ spa	Presidente dell'Organismo di Vigilanza
VOLTRI TERMINAL EUROPE spa	Componente dell'Organismo di Vigilanza
SAVILLS MANAGEMENT SGR spa	Responsabile della Funzione di Internal Audit
4TIMING SIM spa	Responsabile della Funzione di Internal Audit
SOYSY SPA	Responsabile della Funzione di Internal Audit

DECLARATION OF ACCEPTANCE OF THE CANDIDACY FOR THE POST OF AUDITOR

With reference to the Annual General Meeting of Shareholders of Banca Farmafactoring S.p.A., convened in Milan, Via Domenichino No. 5, on 5 April 2018 at 11.00 hours on single call, and in relation to the candidacy for the post of Statutory Auditor for the 2018-2019 and 2020 financial years on the list submitted by BFF Luxembourg S. à r.l., I, the undersigned Patrizia Paleologo Oriundi, with tax ID PLLPRZ57A64F205V, born in Milan on January 24th 1957, resident in Milan, at via Abbondio Sangiorgio, no. 21, post code 20145,

hereby declare as follows

- that I hereby accept said candidacy and, if nominated, appointment as regular/alternate Auditor;
- that I am not a candidate on any other list tabled to these ends with said Meeting.

Furthermore, on my own responsibility,

I hereby declare as follows

- a) there is, pursuant to the law and the Articles of Association, no cause of ineligibility or relinquishment for said appointment, or incompatibility (in the latter case also in audit companies) for occupying the post of Statutory Auditor of Banca Farmafactoring S.p.A.;
- b) I am in compliance with the requisites in the current provisions¹ and in the Articles of Association for appointment as Statutory Auditor of Banca Farmafactoring S.p.A.;
- c) I do not hold administrative and control positions equal to or exceeding the current regulations (*i.e.* Article 148-*bis* of Legislative Decree No. 58/1998 and Article 144-*terdecies* of the Consob Regulation adopted in resolution No. 11971 of 14 May 1999);
- d) I hold office in competing companies or company groups pursuant to Article 36 of Legislative Decree No. 201/2011, converted to the Act No. 214 of 22 December 2011, operating in credit, insurance and financial markets, and henceforth undertake to certify that they are not incompatible, detailing the reasons;
- e) I meet the fit and proper requisites established for corporate bank representatives in Ministerial Decree No. 162/2000, and there is no conduct which, while not amounting to crimes, is in conflict with the principles established in Banca Farmafactoring S.p.A.'s "*Code of Ethics*" available on its website;
- f) referring specific to the requisites for professionalism,

I am posted in the register of auditors and have been engaged in certified auditing activity for more than three years;

I am not posted in the register of auditors and, in this case, have acquired experience of at least three years in:

¹ Pursuant to Article 148 point 3 of Legislative Decree No. 58/1998, the following may not be appointed as auditors and, if appointed, they forfeit the post: (a) those in the situation foreseen in Article 2382 of the Civil Code; (b) the spouse, relatives and the like, up to four times removed, of company directors, directors, the spouse, relatives and the like up to four times removed, of directors of companies it controls, of the company controlling it and those subject to common control; (c) those linked to a company or companies controlled by it or which control it and those subject to common control, or company directors and those governed by item b) in independent or subordinate employment relationships or other patrimonial or professional links that compromise independence.

For further requirements of probity and professionalism, see Ministerial Decree No. 162 of 30 March 2000 ("*Regulation of rules on determination of the requisites for professionalism and probity of members of the Board of Statutory Auditors of listed companies, based on Article 148 of Legislative Decree No. 58 of 24 February 1998*").

For further requirements of independence, see Articles 3 and 8 of the Listed Company Self-Discipline Code approved by the Corporate Governance Committee created and promoted by Borsa Italiana S.p.A. as last updated on 9 July 2015.

- administration or control or management of stock companies with a share capital of not less than two million euros, or
 - professional or tenured university activity in legal, economic, financial and technical-scientific matters closely related to the Bank's activity, or
 - management functions in public bodies or the public administration operating in the credit, financial and insurance sectors in any event closely related to the Bank's activity;
- g) I am able to dedicate adequate time to the post of Statutory Auditor of Banca Farmafactoring S.p.A.;
- h) referring specifically to the limit on accumulation of appointments provided for in Article 148-*bis* of Legislative Decree No. 58/1998 and Article 144-*terdecies* of the Consob Regulation No. 11971/1999;
- i) not to hold office in the Banca Farmafactoring S.p.A. banking group (and in other companies in which the Bank has, even indirectly, a strategic participation pursuant to Bank of Italy Circular No. 285 of 17 December 2013) in bodies other than those engaged in supervisory functions;
- j) not to incur in situations of incompatibility established for public employees as provided for and for the purposes of Legislative Decree No. 165/2001 and successive amendments and additions.

*** * ***

I, the undersigned also:

- undertake to notify promptly any variation in the information submitted herewith and, if required, to produce appropriate documentation confirming the veracity of the data provided;
- if appointed, to furnish a list of administrative and control posts held in other enterprises on the date of the General Meeting;
- if appointed, to resign immediately from any other position incompatible with that of Statutory Auditor of Banca Farmafactoring S.p.A.;
- pursuant to and for the effects of Article. 13 of Legislative Decree No. 196/2003, to authorise publication of the details and the information contained in this declaration, and all attached documentation, using the procedures set out in the applicable provisions, and the collection and processing, also with IT resources, of my personal information to the extent and for the purposes of the procedure for the appointment of members of the Board of Statutory Auditors of Banca Farmafactoring S.p.A., without preclusion of the latter's faculty to confirm its accuracy with the competent authorities. The data processing rights are held by Banca Farmafactoring S.p.A. with registered offices in Milan at Via Domenichino No. 5. Candidates for the post of Statutory Auditor may make use of their rights pursuant to Article 7 of said Legislative Decree to challenge the holder of the processing rights, contacting Gianni Domenico Marzi or Paola Sandra Golin.

Place and date

Milan, 26 February 2018

Patrizia Paleologo Oriundi



Annex

Curriculum vitae: this must contain exhaustive information on personal and professional details.

In particular: (i) registered data; (ii) education, with details of qualifications and skills, and the training received; (iii) professional experience, with details of activity in each (the name and type of organisation where the activity took place and the nature and duration of the activity), stressing particularly the professional experience acquired in relevant sectors; (iv) corporate positions (highlighting those of an executive nature) including those in bodies not pursuing mostly commercial objectives (associations, foundations, non-profit bodies) on the date of the declaration.

The experience suitably detailed in the curriculum vitae must evidence basic understanding of the banking sector required of all candidates.

PERSONAL DETAILS

Name **PALEOLOGO ORIUNDI PATRIZIA**
Address 21 Via A. Sangiorgio, 20145 MILAN
Telephone **02.76.42.12.00**
Facsimile **02.76.02.57.73**
E-mail **ppo@ppaleologo.com**
Tax ID **PLLPRZ57A64F205V**
Nationality ITALIAN

Place and date of birth MILAN, 24 JANUARY 1957

PROFESSIONAL BACKGROUND

- Date (from – to) From 1998 to date

Self-employed professional serving direct clients as well as law and accountants firms, with whom I cooperate on tax litigation issues and international tax matters.

I am a member of AODV231 Association, I participated in the drafting of position papers concerning money laundering and I am currently arranging a round table with a group of associates, who will study in depth subjects linked to intercompany outsourced services as well as those outsourced to independent third parties and the relevant liability for crimes of the holding company, of its subsidiaries and of third parties.

For approximately 30 years, I have been a Member or the Chairman of the Board of Statutory Auditors or a Member of the Supervisory Board in several companies pursuant to Italian Law 231/01. I am currently Chairman of the Board of Statutory Auditors of the companies of the Helvetia insurance group, Statutory Auditor of Esprinet spa and of Banca Farmafactoring spa, all these companies being listed on the Milan Stock Exchange. Previously, I have been Statutory Auditor of the financial and insurance companies of the Zurich group and I have been Chairman of the Board of Statutory Auditors of Cardif Vita until the end of 2017: I could not keep this appointment due to interlocking reasons. Still in a capacity as Statutory Auditor, I followed World Duty Free spa, a company established as a result of the spin-off of Autogrill spa, in connection with its listing, acquisition by the Dufry group and consequent delisting. Please see the attached document for a full list of current appointments.

- Employer's name and address *STUDIO TRIBUTARIO E LEGALE PALEOLOGO – Galleria del Corso 1 20122 MILAN*
- Type of firm or business sector Law and Accountants Firm
- Position OWNER

Other professional experience

- Date (from – to) From 1987 to 1997
Professional partnership with Studio Associato Palumbo;
- Employer’s name and address *STUDIO ASSOCIATO PALUMBO – VIA GIANNONE 9 20100 MILAN MI*
- Type of firm or business sector Law and Accountants Firm
 - Position Qualified professional
- Date (from – to) From 1980 to 1986
Professional partnership with Studio Legale Tributario Luigi Biscozzi - Augusto Fantozzi of Milan;
- Employer’s name and address *STUDIO LEGALE TRIBUTARIO LUIGI BISCOZZI – AUGUSTO FANTOZZI MILANO*
- Type of firm or business sector Law and Accountants Firm
 - Position Qualified professional

EDUCATION AND TRAINING

- Date (from – to) 1975 - 1980
Graduated in Business Economy (Economia Aziendale) at the Bocconi University, specialisation in Chartered Accountancy, in 1980.
- Name and type of education or training institution *UNIVERSITA’ COMMERCIALE L. BOCCONI MILANO, VIA ROBERTO SARFATTI 25 MILAN*
- Date (from – to) 1983
- Name and type of education or training institution *State exam to qualify as Chartered Accountant and be admitted to the register of Chartered Accountants of Milan.*
 - Date (from – to) 1992
- Name and category of qualification Chartered Accountant pursuant to D.M. 6.3.1992 (O.G. no. 23 of 20.3.1992).
 - Date (from – to) 1995
- Name and category of qualification Professional auditor pursuant to D.M. 12 April 1995 (O.G. no. 31 *bis* of 21.4.1995).

OTHER LANGUAGES

	ENGLISH	SPANISH	FRENCH
• Reading	EXCELLENT	INTERMEDIATE	INTERMEDIATE
• Writing	EXCELLENT	INTERMEDIATE	BASIC
• Speaking	INTERMEDIATE	INTERMEDIATE	INTERMEDIATE

I hereby certify that all information in this Curriculum Vitae are true and accurate.

I hereby authorise the recipient of this document to use and process my personal details, including any sensitive information, for the purposes of this application, pursuant to and for the purposes of Italian Law Decree 196/2003.

Milan, 26 February 2018

Signed:

A handwritten signature in black ink, appearing to read 'Paolo', written in a cursive style.

Company	Title
Associazione dei Componenti degli Organismi di Vigilanza ex D. Lgs. 231/2001	Chairman of the Board of Statutory Auditors
BANCA FARMAFACTORING S.p.A. (già Farmafactoring S.p.A.)	Statutory Auditor
CHIARA ASSICURAZIONI S.P.A.	Chairman of the Board of Statutory Auditors
CLOSE UP S.p.A.	Chairman of the Board of Statutory Auditors
Consorzio Universitario per l'ingegneria nelle assicurazioni (CINEAS)	Chairman of the Board of Auditors
ESPRINET S.p.A.	Statutory Auditor
Fondazione Giannino Grillo	Independent Auditor
Fondazione Biscozzi Rimbaud	Independent Auditor
GE.SI.ass Società Consortile a r.l.	Statutory Auditor
HELVETIA ITALIA ASSICURAZIONI S.p.A.	Chairman of the Board of Statutory Auditors
HELVETIA VITA S.p.A.	Chairman of the Board of Statutory Auditors
ICIM S.P.A.	Statutory Auditor
SIMORO S.R.L.	Statutory Auditor
VALORE D DONNE AL VERTICE PER L'AZIENDA DI DOMANI	Chairman of the Board of Auditors
VIRGIN ACTIVE ITALIA S.P.A.	Statutory Auditor
AUTOGRILL S.p.A.	Substitute Auditor
AVERY DENNISON ITALIA S.R.L.	Substitute Auditor
CARLO GAVAZZI AUTOMATION S.P.A.	Substitute Auditor
CARLO GAVAZZI CONTROLS S.P.A.	Substitute Auditor
CARLO GAVAZZI LOGISTICS S.P.A.	Substitute Auditor
CARLO GAVAZZI S.P.A.	Substitute Auditor
CGT LOGISTICA SISTEMI S.P.A.	Substitute Auditor
EUROPA BENEFITS SRL	Substitute Auditor
IMMOBILIARE PIERLUIGI S.P.A.	Substitute Auditor
MEDIAPASON S.p.A.	Substitute Auditor
POMINI R&P S.R.L	Substitute Auditor
RECORDATI INDUSTRIA CHIMICA E FARMACEUTICA S.p.A.	Substitute Auditor
SUPERCOLORI S.P.A.	Substitute Auditor

DECLARATION OF ACCEPTANCE OF THE CANDIDACY FOR THE POST OF AUDITOR

With reference to the Annual General Meeting of Shareholders of Banca Farmafactoring S.p.A., convened in Milan, Via Domenichino No. 5, on 5 April 2018 at 11.00 hours on single call, and in relation to the candidacy for the post of Statutory Auditor for the 2018-2019 and 2020 financial years on the list submitted by BFF Luxembourg Sarl, I, the undersigned ROSSI LUCA, with tax ID RSS LCU 67C12 B910B, born in Casalpusterlengo (LO) on March 12, 1967, resident in Casalpusterlengo (LO), at Via Caduti di Russia, 1, post code 26841,

hereby declare as follows

- that I hereby accept said candidacy and, if nominated, appointment as regular Auditor;
- that I am not a candidate on any other list tabled to these ends with said Meeting.

Furthermore, on my own responsibility,

I hereby declare as follows

- a) there is, pursuant to the law and the Articles of Association, no cause of ineligibility or relinquishment for said appointment, or incompatibility (in the latter case also in audit companies) for occupying the post of Statutory Auditor of Banca Farmafactoring S.p.A.;
- b) I am in compliance with the requisites in the current provisions¹ and in the Articles of Association for appointment as Statutory Auditor of Banca Farmafactoring S.p.A.;
- c) I do not hold administrative and control positions equal to or exceeding the current regulations (*i.e.* Article 148-*bis* of Legislative Decree No. 58/1998 and Article 144-*terdecies* of the Consob Regulation adopted in resolution No. 11971 of 14 May 1999);
- d) I hold no position in competing companies or company groups in the terms of Article 36 of Legislative Decree No. 201/2011, converted into Act No. 214/2011 and operating in the credit, insurance and financial markets;

or

I do not hold office in competing companies or company groups pursuant to Article 36 of Legislative Decree No. 201/2011, converted to the Act No. 214 of 22 December 2011, operating in credit, insurance and financial markets, and henceforth undertake to relinquish such posts coinciding with possible appointment, or to certify that they are not incompatible, detailing the reasons;

- e) I meet the fit and proper requisites established for corporate bank representatives in Ministerial Decree No. 162/2000, and there is no conduct which, while not amounting to crimes, is in conflict with the principles established in Banca Farmafactoring S.p.A.'s "*Code of Ethics*" available on its website;

¹ Pursuant to Article 148 point 3 of Legislative Decree No. 58/1998, the following may not be appointed as auditors and, if appointed, they forfeit the post: (a) those in the situation foreseen in Article 2382 of the Civil Code; (b) the spouse, relatives and the like, up to four times removed, of company directors, directors, the spouse, relatives and the like up to four times removed, of directors of companies it controls, of the company controlling it and those subject to common control; (c) those linked to a company or companies controlled by it or which control it and those subject to common control, or company directors and those governed by item b) in independent or subordinate employment relationships or other patrimonial or professional links that compromise independence.

For further requirements of probity and professionalism, see Ministerial Decree No. 162 of 30 March 2000 ("*Regulation of rules on determination of the requisites for professionalism and probity of members of the Board of Statutory Auditors of listed companies, based on Article 148 of Legislative Decree No. 58 of 24 February 1998*").

For further requirements of independence, see Articles 3 and 8 of the Listed Company Self-Discipline Code approved by the Corporate Governance Committee created and promoted by Borsa Italiana S.p.A. as last updated on 9 July 2015.



- f) referring specific to the requisites for professionalism,
- I am posted in the register of auditors and have been engaged in certified auditing activity for more than three years;
 - I am not posted in the register of auditors and, in this case, have acquired experience of at least three years in:
 - administration or control or management of stock companies with a share capital of not less than two million euros, or
 - professional or tenured university activity in legal, economic, financial and technical-scientific matters closely related to the Bank's activity, or
 - management functions in public bodies or the public administration operating in the credit, financial and insurance sectors in any event closely related to the Bank's activity;
- g) I am able to dedicate adequate time to the post of Statutory Auditor of Banca Farmafactoring S.p.A.;
- h) referring specifically to the limit on accumulation of appointments provided for in Article 148-bis of Legislative Decree No. 58/1998 and Article 144-terdecies of the Consob Regulation No. 11971/1999;
- i) not to hold office in the Banca Farmafactoring S.p.A. banking group (and in other companies in which the Bank has, even indirectly, a strategic participation pursuant to Bank of Italy Circular No. 285 of 17 December 2013) in bodies other than those engaged in supervisory functions;
- j) not to incur in situations of incompatibility established for public employees as provided for and for the purposes of Legislative Decree No. 165/2001 and successive amendments and additions.

*** * ***

I, the undersigned also:

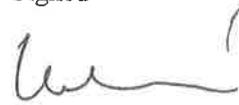
- undertake to notify promptly any variation in the information submitted herewith and, if required, to produce appropriate documentation confirming the veracity of the data provided;
- if appointed, to furnish a list of administrative and control posts held in other enterprises on the date of the General Meeting;
- if appointed, to resign immediately from any other position incompatible with that of Statutory Auditor of Banca Farmafactoring S.p.A.;
- pursuant to and for the effects of Article 13 of Legislative Decree No. 196/2003, to authorise publication of the details and the information contained in this declaration, and all attached documentation, using the procedures set out in the applicable provisions, and the collection and processing, also with IT resources, of my personal information to the extent and for the purposes of the procedure for the appointment of members of the Board of Statutory Auditors of Banca Farmafactoring S.p.A., without preclusion of the latter's faculty to confirm its accuracy with the competent authorities. The data processing rights are held by Banca Farmafactoring S.p.A. with registered offices in Milan at Via Domenichino No. 5. Candidates for the post of Statutory Auditor may make use of their rights pursuant to Article 7 of said Legislative Decree to challenge the holder of the processing rights, contacting Gianni Domenico Marzi or Paola Sandra Golin.



Place and date

Milan, February 22, 2018

Signed

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke, positioned above a thin horizontal line.

Annex

Curriculum vitae: this must contain exhaustive information on personal and professional details.

In particular: (i) registered data; (ii) education, with details of qualifications and skills, and the training received; (iii) professional experience, with details of activity in each (the name and type of organisation where the activity took place and the nature and duration of the activity), stressing particularly the professional experience acquired in relevant sectors; (iv) corporate positions (highlighting those of an executive nature) including those in bodies not pursuing mostly commercial objectives (associations, foundations, non-profit bodies) on the date of the declaration.

The experience suitably detailed in the curriculum vitae must evidence basic understanding of the banking sector required of all candidates.

Curriculum Vitae



Luca Rossi

Age: 50

Nationality: Italian

E-mail: l.rossi@frstax.it

Telephone: +39 02 8901 3228

COMPETENCES

Luca Rossi founded Studio Tributario Associato Facchini Rossi & Soci.
He is Accountant Auditor and he is Chartered Accountant.

He has relevant expertise in domestic and international taxation, in details:

- international finance transactions;
- private equity operations;
- tax litigation;
- taxation of individuals;
- M&A and corporate reorganizations.

He focuses his professional practice in the area of tax consulting to companies engaged in financial, banking and industrial activities.

Over the years, he has developed considerable expertise in consultancy services for the banking industry. He has assisted national and foreign banks in relevant acquisitions and complex cross-border reorganisations.



PROFESSIONAL EXPERIENCES

In 1998, thanks to the long-term collaboration with Francesco Facchini, Luca Rossi founded Studio Tributario Associato Facchini Rossi & Soci, which is specialised in customised consultancy services in tax consulting and it has become a national point of reference for corporate tax.

With more than 20 members, the firm provides tax assistance to its clients in Milan and Rome.

From 1991 to 1997 he worked at Studio di Consulenza Legale e Tributaria in Milan (Arthur Andersen network).

Since 2014 he has been the President of the Board of Auditors of CreditRas Assicurazioni S.p.A. *joint venture* between Allianz and Unicredit, in the field of non-life insurance sector. (From 2011 to 2014 he has been an effective member of the Board of Auditors of the same company).

From 2013 to 2016 he has been an effective member of the Board of Auditors of CreditRas Vita S.p.A. *joint venture* between Allianz and Unicredit, in the field of life insurance sector.

From 2011 to 2013 he has been the President of the Board of Auditors of Unicredit Merchant S.p.A..

EDUCATION AND PROFESSIONAL QUALIFICATIONS

In 1991 he graduated in Business Administration at Università Bocconi in Milan. His graduate thesis was focused on tax law.

Since 1992 he has been a member of the Order of Chartered Accountants and since 1997 he is also an Accountant Auditor.

He is currently a member of Conduct of business rules Commission of the Order of Auditors in Milan.

From 2007 to 2009 he has been a member of O.I.C. Commission for conformation of Italian Tax Law with International Accounting Principles.

He has been appointed professor for the period 2002 - 2004 by the Ministry of Economic and Finance (Scuola Superiore dell'Economia e delle Finanze).

Major international directories recognised him as one of the leading experts in the tax law field.



Chambers Europe

Luca Rossi is well respected by market commentators. He is skilled in providing tax support on transactions, restructuring and litigation. Further sources admire that "he provides an up-to-date perspective, is creative in analysing views" and is "technically good."

MAIN PUBLICATIONS (year 2017)

He is author of many publications on specialised periodicals in tax matter.

La fiscalità diretta delle operazioni di fusione e di scissione di organismi di investimento collettivo del risparmio – Bollettino Tributario d'Informazione n. 23/2017.

La Corte di Giustizia sulla clausola antiabuso nella Direttiva madre-figlia – Corriere Tributario n. 41/2017.

Sull'Ace raddoppiano le norme antielusive – Il Sole 24 Ore, Norme & Tributi del 25/10/2017

Web Tax: prime considerazioni – Bollettino Tributario d'Informazione n. 18/2017.

La nuova disposizione sul carried interest – Bollettino Tributario d'Informazione n. 14/2017.

I contratti assicurativi a contenuto finanziario: la qualificazione delle polizze linked ai fini fiscali – Diritto Bancario, luglio 2017.

Italy – Corporation Income Tax Rate – Insights Outbound Acquisitions: holding companies of Europe – A guide for tax planning, or a road map for difficulty? – Practising Law Institute, luglio 2017.

Considerazioni sulla valorizzazione dei beni d'impresa a seguito di operazioni societarie "in ingresso" – Rivista della Guardia di Finanza n. 3/2017.

Le ricadute fiscali degli strumenti finanziari derivati incorporati per le società "Ita-GAAP" – Corriere Tributario n. 21/2017.

Spunti di riflessione sulla qualificazione ai fini fiscali dei contratti assicurativi a contenuto finanziario – Bollettino Tributario d'Informazione n. 9/2017.

L'adozione della convenzione multilaterale – Impatti sulle strutture di acquisizione utilizzate dai private equity – Bollettino Tributario d'Informazione n. 4/2017.

La Finanziaria 2017 e il nuovo regime fiscale per le persone fisiche che trasferiscono la residenza in Italia – Diritto Bancario, gennaio 2017.



He is a regular speaker at conventions and conferences in fiscal matters.

2017

AIFI Ricerca & Formazione – *Distribuzione dei rendimenti, fiscalità domestica ed internazionale* – Milano 15 marzo 2017.

Paradigma – *Le novità in materia di transfer pricing* – Milano, 12 maggio 2017..

Paradigma – *Forum Wealth Planning* – Milano, 10-11 aprile 2017.

Paradigma – *Percorso formativo Wealth management – La trasmissione del patrimonio inter vivos o mortis causa* – Milano, 10 novembre 2017.

ODCEC Treviso – *Il nuovo bilancio e fisco* – Quinto di Treviso, 11 dicembre 2017.

He is the co-author of several book on domestic and international taxation:

I contratti derivati nel bilancio di banche e società finanziarie – IST Editore, 1995.

Le partecipazioni societarie nel reddito d'impresa – IST Editore, 1997.

La tassazione delle rendite finanziarie – IST Editore, 1999.

L'imposta sulle società nel progetto di riforma fiscale – Master Edizioni, 2002.

Primi commenti in tema di IRES – Edizioni Antares, 2004.

Temi di fiscalità nazionale ed internazionale – Cedam, 2014.

* * *

Milan, February 22, 2018



Luca Rossi

DECLARATION OF ACCEPTANCE OF THE CANDIDACY FOR THE POST OF AUDITOR

With reference to the Annual General Meeting of Shareholders of Banca Farmafactoring S.p.A., convened in Milan, Via Domenichino No. 5, on 5 April 2018 at 11.00 hours on single call, and in relation to the candidacy for the post of Statutory Auditor for the 2018-2019 and 2020 financial years on the list submitted by

BFF WARENBURG Serl, I, the undersigned
DE MARCHI GIANCARLO, with tax ID DMRGCR50E139696
born in GENOVA (GE) - ITALY on JAY 13 1950, resident in
VERONA, at VICOLO DUE STELLE,
7A, post code 37121,

hereby declare as follows

that I hereby accept said candidacy and, if nominated, appointment as regular/alternate Auditor;

that I am not a candidate on any other list tabled to these ends with said Meeting.

Furthermore, on my own responsibility,

I hereby declare as follows

- a) there is, pursuant to the law and the Articles of Association, no cause of ineligibility or relinquishment for said appointment, or incompatibility (in the latter case also in audit companies) for occupying the post of Statutory Auditor of Banca Farmafactoring S.p.A.;
- b) I am in compliance with the requisites in the current provisions¹ and in the Articles of Association for appointment as Statutory Auditor of Banca Farmafactoring S.p.A.;
- c) I do not hold administrative and control positions equal to or exceeding the current regulations (i.e. Article 148-bis of Legislative Decree No. 58/1998 and Article 144-terdecies of the Consob Regulation adopted in resolution No. 11971 of 14 May 1999);
- d) I do not hold no position in competing companies or company groups in the terms of Article 36 of Legislative Decree No. 201/2011, converted into Act No. 214/2011 and operating in the credit, insurance and financial markets;

or

~~I hold office in competing companies or company groups pursuant to Article 36 of Legislative Decree No. 201/2011, converted to the Act No. 214 of 22 December 2011, operating in credit, insurance and financial markets, and henceforth undertake to relinquish such posts coinciding with possible appointment, or to certify that they are not incompatible, detailing the reasons;~~

- e) I meet the fit and proper requisites established for corporate bank representatives in Ministerial Decree No. 162/2000, and there is no conduct which, while not amounting to crimes, is in conflict with the principles established in Banca Farmafactoring S.p.A.'s "Code of Ethics" available on its website;

¹ Pursuant to Article 148 point 3 of Legislative Decree No. 58/1998, the following may not be appointed as auditors and, if appointed, they forfeit the post: (a) those in the situation foreseen in Article 2382 of the Civil Code; (b) the spouse, relatives and the like, up to four times removed, of company directors, directors, the spouse, relatives and the like up to four times removed, of directors of companies it controls, of the company controlling it and those subject to common control; (c) those linked to a company or companies controlled by it or which control it and those subject to common control, or company directors and those governed by item b) in independent or subordinate employment relationships or other patrimonial or professional links that compromise independence.

For further requirements of probity and professionalism, see Ministerial Decree No. 162 of 30 March 2000 ("Regulation of rules on determination of the requisites for professionalism and probity of members of the Board of Statutory Auditors of listed companies, based on Article 148 of Legislative Decree No. 58 of 24 February 1998").

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- f) referring specific to the requisites for professionalism,
 I am posted in the register of auditors and have been engaged in certified auditing activity for more than three years;
 I am not posted in the register of auditors and, in this case, have acquired experience of at least three years in:
- administration or control or management of stock companies with a share capital of not less than two million euros, or
 - professional or tenured university activity in legal, economic, financial and technical-scientific matters closely related to the Bank's activity, or
 - management functions in public bodies or the public administration operating in the credit, financial and insurance sectors in any event closely related to the Bank's activity;
- g) I am able to dedicate adequate time to the post of Statutory Auditor of Banca Farmafactoring S.p.A.;
- h) referring specifically to the limit on accumulation of appointments provided for in Article 148-bis of Legislative Decree No. 58/1998 and Article 144-terdecies of the Consob Regulation No. 11971/1999;
- i) not to hold office in the Banca Farmafactoring S.p.A. banking group (and in other companies in which the Bank has, even indirectly, a strategic participation pursuant to Bank of Italy Circular No. 285 of 17 December 2013) in bodies other than those engaged in supervisory functions;
- j) not to incur in situations of incompatibility established for public employees as provided for and for the purposes of Legislative Decree No. 165/2001 and successive amendments and additions.

*** * ***

I, the undersigned also:

- undertake to notify promptly any variation in the information submitted herewith and, if required, to produce appropriate documentation confirming the veracity of the data provided;
- if appointed, to furnish a list of administrative and control posts held in other enterprises on the date of the General Meeting;
- if appointed, to resign immediately from any other position incompatible with that of Statutory Auditor of Banca Farmafactoring S.p.A.;
- pursuant to and for the effects of Article. 13 of Legislative Decree No. 196/2003, to authorise publication of the details and the information contained in this declaration, and all attached documentation, using the procedures set out in the applicable provisions, and the collection and processing, also with IT resources, of my personal information to the extent and for the purposes of the procedure for the appointment of members of the Board of Statutory Auditors of Banca Farmafactoring S.p.A., without preclusion of the latter's faculty to confirm its accuracy with the competent authorities. The data processing rights are held by Banca Farmafactoring S.p.A. with registered offices in Milan at Via Domenichino No. 5. Candidates for the post of Statutory Auditor may make use of their rights pursuant to Article 7 of said Legislative Decree to challenge the holder of the processing rights, contacting Gianni Domenico Marzi or Paola Sandra Golin.

Place and date

Verona, Feb. 27, 2018

Signed

Gianni Domenico Marzi

Annex

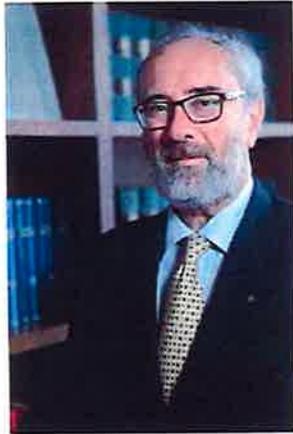
Curriculum vitae: this must contain exhaustive information on personal and professional details.

In particular: (i) registered data; (ii) education, with details of qualifications and skills, and the training received; (iii) professional experience, with details of activity in each (the name and type of organisation where the activity took place and the nature and duration of the activity), stressing particularly the professional experience acquired in relevant sectors; (iv) corporate positions (highlighting those of an executive nature) including those in bodies not pursuing mostly commercial objectives (associations, foundations, non-profit bodies) on the date of the declaration.

The experience suitably detailed in the curriculum vitae must evidence basic understanding of the banking sector required of all candidates.

u

Curriculum Vitae: Giancarlo De Marchi



Giancarlo De Marchi

TFP & Associati
Studio Tributario e Legale
Via Santa Tecla 4
20122 Milano
Tel. : +39 02 7249031
Fax : + 39 02 89096505
Mobile: +39 335 5969830
email: giancarlo.demarchi@tftax.com
PEC: giancarlo.demarchi@odcecverona.it

Education

- 1970 - 1974, Università Bocconi di Milano, Economics and Business Administration. Graduated Summa Cum Laude

Languages

- Italian
- English
- French

Born in Genoa in 1950, graduated summa cum laude in Economics and Business Administration in the academic year 1973/74 at Università Commerciale Luigi Bocconi of Milan. After graduation he joined in March 1975 Arthur Andersen, the leading accounting Firm in Italy, as audit assistant and then admitted to the worldwide partnership on September 1, 1986. In 1977 he qualified as CPA (Dottore Commercialista) and he is a member of the Italian Institute of Chartered Accountants and of the Role of Independent Auditors (since its inception). Since June 2009 he works as associate with TFF & ASSOCIATI Studio Tributario e Legale of Milan.

Experience

As independent professional with TFP he works as consultant on accounting matters, M&A, due diligence and as expert on arbitration and litigation.

Currently he is Chairman of the Board of Statutory Auditors (Collegio Sindacale) of Marelli Motori S.p.A., Hydro Holding S.p.A., TIEFFE S.p.A., FB Hydraulic S.r.l., and acts as member of the Board of Statutory Auditors of SIRA Industrie S.p.A., Sanlorenzo S.p.A. and Monclik S.r.l.. He serves as Chairman of the Compliance Supervisory Board (Organismo di Vigilanza) of Ansaldo Energia S.p.A., Stroilioro S.p.A., Rimorchiatori Riuniti S.p.A., Rimorchiatori Riuniti Porto di Genova Srl, Finarge Società di Armamento Genovese S.r.l., Rimorchiatori Salerno S.r.l., Crystal Pool S.p.A. and Rimorchiatori Augusta S.p.A..

In the most recent years he served as Chairmain or member of the Board of Statutory Auditors of COMECER S.p.A. (2011 to December 2015), BANCA DEL MEZZOGIORNO-MedioCredito Centrale S.p.A. (August 2011 to April 2015), Ansaldo Energia S.p.A. (December 2013 to August 2014) and Taranto Container Terminal S.p.A. (2010 to January 2016). He also served as Supervisor of Shangai Electric Gas Turbine Co., Ltd (Shangai, PRC People Republic of China)

In his career with the accounting Firm Arthur Andersen, lately merged with Deloitte & Touche S.p.A..., he gained a broad experience on manufacturing and service companies working on a variety of audits, due diligences and acquisition audits and consulting engagements for Italian Group and also for major multinational groups in different industry segments, including steel, auto components, textiles and fashion, machineries, shipyard, shipping companies and other service companies. He also worked as consultant and team leader in due diligence engagements and as advisor in M&A on national and cross-border transactions for several private equity funds operating in Italy.

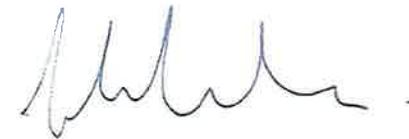


Curriculum Vitae: Giancarlo De Marchi

Most renomated clients he served as audit partner of which the engagement was publicly known include among others Veronesi Finanziaria (leading Italian group in the food and animals feedings), AFV Acciaierie e Ferriere Beltrame, Italia Marittima (Italian leader in container shipping transportation owned by Taiwanese Group EVERGREEN), Riello Group, FIAMM Group, Salvagnini Group, Stroili Oro, Cartiere Miliani Fabriano. He served also as engagement partner for various Italian listed companies (CSP International, SOGEFI; Jolly Hotel) and worked as account partner for Italy of several international group such as Sara Lee Corporation (USA), Wurth (Germany) and EVERGREEN Group (Taiwan).

Since 2005 he was involved in several projects for the transition to IFRS for various companies and still serves as consultant in this field.

He serves as lecturer on accounting and auditing matters in master courses at the University of Verona and for professional training organizations. He also served as Co-Editor and writer on a specialized accounting and auditing monthly magazine (Bilancio, Vigilanza e Controlli) from 2014 to 2016.



DECLARATION OF ACCEPTANCE OF THE CANDIDACY FOR THE POST OF AUDITOR

With reference to the Annual General Meeting of Shareholders of Banca Farmafactoring S.p.A., convened in Milan, Via Domenichino No. 5, on 5 April 2018 at 11.00 hours on single call, and in relation to the candidacy for the post of Statutory Auditor for the 2018-2019 and 2020 financial years on the list submitted by BFF LUXEMBOURG **SALI**, the undersigned Fiorenza Dalla Rizza, with tax ID DLLFNZ61P70F205S, born in Milan (Italy) on 09/30/1961, resident in Milan (Italy), at Via Timavo, 66, post code 20124,

hereby declare as follows

- that I hereby accept said candidacy and, if nominated, appointment as alternate Auditor;
- that I am not a candidate on any other list tabled to these ends with said Meeting.

Furthermore, on my own responsibility,

I hereby declare as follows

- a) there is, pursuant to the law and the Articles of Association, no cause of ineligibility or relinquishment for said appointment, or incompatibility (in the latter case also in audit companies) for occupying the post of Statutory Auditor of Banca Farmafactoring S.p.A.;
- b) I am in compliance with the requisites in the current provisions¹ and in the Articles of Association for appointment as Statutory Auditor of Banca Farmafactoring S.p.A.;
- c) I do not hold administrative and control positions equal to or exceeding the current regulations (*i.e.* Article 148-*bis* of Legislative Decree No. 58/1998 and Article 144-*terdecies* of the Consob Regulation adopted in resolution No. 11971 of 14 May 1999);
- d) I hold no position in competing companies or company groups in the terms of Article 36 of Legislative Decree No. 201/2011, converted into Act No. 214/2011 and operating in the credit, insurance and financial markets;

or

I do not hold office in competing companies or company groups pursuant to Article 36 of Legislative Decree No. 201/2011, converted to the Act No. 214 of 22 December 2011, operating in credit, insurance and financial markets, and henceforth undertake to relinquish such posts coinciding with possible appointment, or to certify that they are not incompatible, detailing the reasons;

- e) I meet the fit and proper requisites established for corporate bank representatives in Ministerial Decree No. 162/2000, and there is no conduct which, while not amounting to crimes, is in conflict with the principles established in Banca Farmafactoring S.p.A.'s "*Code of Ethics*" available on its website;
- f) referring specific to the requisites for professionalism,

I am posted in the register of auditors and have been engaged in certified auditing activity for more than three years;

¹ Pursuant to Article 148 point 3 of Legislative Decree No. 58/1998, the following may not be appointed as auditors and, if appointed, they forfeit the post: (a) those in the situation foreseen in Article 2382 of the Civil Code; (b) the spouse, relatives and the like, up to four times removed, of company directors, directors, the spouse, relatives and the like up to four times removed, of directors of companies it controls, of the company controlling it and those subject to common control; (c) those linked to a company or companies controlled by it or which control it and those subject to common control, or company directors and those governed by item b) in independent or subordinate employment relationships or other patrimonial or professional links that compromise independence.

For further requirements of probity and professionalism, see Ministerial Decree No. 162 of 30 March 2000 ("*Regulation of rules on determination of the requisites for professionalism and probity of members of the Board of Statutory Auditors of listed companies, based on Article 148 of Legislative Decree No. 58 of 24 February 1998*").

For further requirements of independence, see Articles 3 and 8 of the Listed Company Self-Discipline Code approved by the Corporate Governance Committee created and promoted by Borsa Italiana S.p.A. as last updated on 9 July 2015.

- g) I am able to dedicate adequate time to the post of Statutory Auditor of Banca Farmafactoring S.p.A.;
- h) referring specifically to the limit on accumulation of appointments provided for in Article 148-*bis* of Legislative Decree No. 58/1998 and Article 144-*terdecies* of the Consob Regulation No. 11971/1999;
- i) not to hold office in the Banca Farmafactoring S.p.A. banking group (and in other companies in which the Bank has, even indirectly, a strategic participation pursuant to Bank of Italy Circular No. 285 of 17 December 2013) in bodies other than those engaged in supervisory functions;
- j) not to incur in situations of incompatibility established for public employees as provided for and for the purposes of Legislative Decree No. 165/2001 and successive amendments and additions.

*** * ***

I, the undersigned also:

☒ undertake to notify promptly any variation in the information submitted herewith and, if required, to produce appropriate documentation confirming the veracity of the data provided;

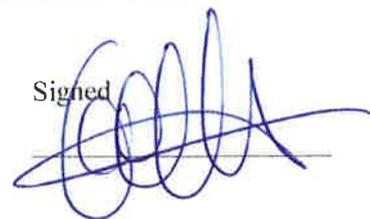
☒ if appointed, to furnish a list of administrative and control posts held in other enterprises on the date of the General Meeting;

☒ if appointed, to resign immediately from any other position incompatible with that of Statutory Auditor of Banca Farmafactoring S.p.A.;

☒ pursuant to and for the effects of Article. 13 of Legislative Decree No. 196/2003, to authorise publication of the details and the information contained in this declaration, and all attached documentation, using the procedures set out in the applicable provisions, and the collection and processing, also with IT resources, of my personal information to the extent and for the purposes of the procedure for the appointment of members of the Board of Statutory Auditors of Banca Farmafactoring S.p.A., without preclusion of the latter's faculty to confirm its accuracy with the competent authorities. The data processing rights are held by Banca Farmafactoring S.p.A. with registered offices in Milan at Via Domenichino No. 5. Candidates for the post of Statutory Auditor may make use of their rights pursuant to Article 7 of said Legislative Decree to challenge the holder of the processing rights, contacting Gianni Domenico Marzi or Paola Sandra Golin.

Milan, February 26, 2018

Signed



Annex

Curriculum vitae: this must contain exhaustive information on personal and professional details.

In particular: (i) registered data; (ii) education, with details of qualifications and skills, and the training received; (iii) professional experience, with details of activity in each (the name and type of organisation where the activity took place and the nature and duration of the activity), stressing particularly the professional experience acquired in relevant sectors; (iv) corporate positions (highlighting those of an executive nature) including those in bodies not pursuing mostly commercial objectives (associations, foundations, non-profit bodies) on the date of the declaration.

The experience suitably detailed in the curriculum vitae must evidence basic understanding of the banking sector required of all candidates.

Curriculum Vitae FIORENZA DALLA RIZZA

Place and date of birth: Milan, Italy, 30/09/1961
Current address: Via Timavo, 66, 20124 Milan, Italy
Office: Piazzale Lugano, 6, 20158 Milan, Italy
Telephone: (+39) 239326117 - (+39) 239444926 Fax: 02-39326117
Email: studio@dallarizza.it
Certified email: studiodallarizza@legalmail.it

TRAINING AND EDUCATION:

High School Diploma: Cremona High School, Viale Marche, Milan, graded 54/60
Degree: Bocconi University, Via Roberto Sarfatti, Milan, attained in 1987, graded 98/110
Thesis: *Administration and control functions in mutual investment fund management companies*
State Examination for qualification as a Chartered Accountant, attained in November 1987.
Registered with the Milanese Order of Chartered Accountants in 1988, under No. 1748
Registered as an Accounting Auditor pursuant to Italian Legislative Decree No.88 of 27/01/1992 and Presidential Decree No.474 of 20/11/1992 with the Ministerial Decree of 12/04/1995 in Official Gazette n.31-bis of 21/04/1995.

PROFESSIONAL EXPERIENCE:

Practiced as a professional from 1986 to 1988 at the Tamburro Mario Alfonso accountancy office at Via Tazzoli, 5, Milan

Collaborated with Dr. Giorgio Galeazzi, an accountant based at Via Lorenzo Mascheroni, 29, Milan, from 1988 to 1994
The firm consisted of 15 people, including 4 full-time and two part-time collaborators as well as the office owner.

Since 1994, I have been working with my own firm, offering tax, corporate and commercial consultancy services for companies with turnovers placing them within the medium / large market, carrying out numerous operations such as constitution, liquidation, dissolution, transformation of extra-judicial and judicial assessments and audits.

DUTIES ENTRUSTED BY THE TRIBUNAL OF MILAN

• APPRAISALS

- 1) Asset valuation for S.a.S. Doria di Aldo Rota & C. to facilitate its conversion into an S.r.L. (*roughly equivalent to an LLC*).
Nominated by the Tribunal of Milan.
- 2) Conferred newly-established S.r.L. status on a business branch of Della Re Fraschini Eligio Snc.
Nominated by the Tribunal of Milan.
- 3) Evaluation of the sale of Gestione Grandi Alberghi S.r.L.
Nominated by the Tribunal of Milan
- 4) Evaluation of Pressofusione Lombarda S.r.L.
- 5) Evaluation of Fortura Giocattoli S.r.L. de-merger
- 6) Sale of the Controls S.p.A. business unit

• BANKRUPTCY

The appointment decrees were issued by the 2nd Bankruptcy Section of the Court of Milan

- 1) N.D.S.r.l. declared in 1991, procedure completed

- 2) R.B.Bijo declared in 1991, procedure completed
- 3) Allestitimenti Italia S.r.L. declared in 1992, procedure completed
- 4) Pan Ass S.r.L. declared in 1992, procedure completed
- 5) Gurana Brasil S.a.S. declared in 1993, procedure completed
- 6) Publivideo di Uva Maurizio declared in 1993, procedure completed
- 7) Arredo Bagno S.r.L. declared in 1993, procedure completed
- 8) Mondo Moda S.a.S., declared in 1993, procedure completed
- 9) Nuova Arsem Elettrica S.r.L. declared in 1994, procedure completed
- 10) Textital Promotions S.a.S. declared in 1994, procedure completed
- 11) Textital Export, declared in 1994, procedure completed
- 12) Top Casa S.a.S. declared in 1994, procedure completed
- 13) Sae S.p.A. declared in 1994, procedure in progress
- 14) Inatours Italia S.r.L. declared in 1994, procedure completed
- 15) Svime S.r.L. declared in 1995, procedure completed
- 16) Adim S.r.L. declared in 1995, procedure completed
- 17) Il Signor Bonaventura di Bonaventura Carmelo declared in 1996, procedure completed
- 18) Raimbow LTD S.r.L. declared in 1996, procedure completed
- 19) Les Maisonettes S.r.L. declared in 1996, procedure completed.

- **RECEIVERSHIP**

Appointed Judicial Commissioner for controlled administration procedures with regard to Adim S.r.L.
- procedure completed.

- **AUDIT BOARD MEMBER AND ACCOUNTS AUDITOR DUTIES**

Member / president of boards of statutory auditors for the following companies

- 1) Mitsumine Italia S.p.A. - 3 years
- 2) R.S.O. S.p.A. - 4 years
- 3) Ambrodata S.r.L. - 2 years
- 4) Decibel S.r.L. - 4 years
- 5) Lisfer Vacanze S.r.L. - 2 years
- 6) Wallace International Italia S.r.L. - 2 years
- 7) Tecnomec S.r.L. - 4 years
- 8) Femi S.p.A - 1 year
- 9) Maas Assicurazioni S.p.A. - 6 years
- 10) Municipal Pharmacy of Lentate sul Seveso, Milan - 2 years
- 11) Eba S.p.A. - 6 years
- 12) Basf Interservice S.p.A. - 3 years
- 13) Open Family Office Sim S.p.A. alternate auditor
- 14) Lecco Hospital - 5 years
- 15) Milan General Hospital - 5 years
- 16) Welcomm S.r.L. - 5 years
- 17) Basf It Service S.p.A. - 5 years
- 18) Emanuela Cooperative - 5 years
- 19) Tigullio Cooperative - 11 years
- 20) Holding S.p.A. (listed) - 7 years
- 21) Aurora Cooperative as President
- 22) Cosenz Cooperative as President
- 23) Azimut Financial Insurance S.p.A. as statutory auditor.
- 24) La corte di Monticello Soc. Coop. as President
- 25) Cooperativa ed. L'Adda as President
- 26) Cooperativa il Fontanile as President
- 27) O.T.E. Spedizioni Internazionali S.r.L. as sole external auditor

For a period of 10 years I held the position of Auditor at the Hospital in Lecco and at the Ca Granda Hospital in Milan, most notably acquiring effective knowledge and experience of administrative and accounting procedures in the health market and related legislation.

Milan, 26 February 2018


Doctor Fiorenza Dalla Rizza