

NOTICE

in relation to the Final Terms dated 26 May 2017 of

Banca IMI S.p.A. Up to 50 STANDARD LONG BARRIER PLUS CERTIFICATES on Telecom Italia S.p.A. Share due 30.04.2020

ISIN Code: XS1619645226

(the “Certificates”)

issued under the Warrants and Certificates Programme dated 5 July 2016 (as from time to time updated and amended), approved by the Central Bank of Ireland in its capacity as competent authority of Ireland (the “Base Prospectus”)

With this notice, Banca IMI S.p.A., in its capacity as issuer of the Certificates (the “**Issuer**”), hereby gives notice of certain amendments to the terms and conditions of the Certificates, as set out under the amended and restated final terms dated 10 April 2020, published by the Issuer on its website (the “**Amended and Restated Final Terms**”).

In particular, the Issuer has:

- postponed the Exercise Date and the Settlement Date from 30 April 2020 to **30 April 2025**;
- postponed the Valuation Date and the Barrier Event Determination Period from 28 April 2020 to **28 April 2025**;
- modified the Initial Percentage from 104.1% to **100%**;
- modified the Barrier Level from 65% to **41%** of the Initial Reference Value. The Barrier Level is equal to **0,3415**;
- provided for the payment of further Plus Amounts, equal to **EUR 390** for each Certificate, to be paid on **30 April 2021, 29 April 2022, 28 April 2023, 30 April 2024 and 30 April 2025**.

All the Certificates issued are held by a sole securityholder (the “**Securityholder**”). In order to amend and restate the terms and conditions of the Certificates, the Issuer and the Securityholder have entered into a consent agreement whereby the Securityholder has confirmed its consent to the Issuer to amend the terms and conditions of the Certificates as set out under the Amended and Restated Final Terms.

Terms used herein and not otherwise defined shall have the same meaning ascribed to them in the Base Prospectus and/or in the Final Terms and/or in the Amended and Restated Final Terms relating to the Certificates.

Milan, 10 April 2020

Banca IMI S.p.A.