

Annual Report on the Legality Rating 2020

The current report has the purpose to communicate, according to what envisaged by the art. 6 of the Decree of the Ministry of Economy and Finance and Economic Development (hereafter "decree") of 20th of February 2014 "*Regulation concerning the identification of the criteria on the basis of which it is taken into account the legality rating assigned to the companies for the purpose of the granting of loans*", the cases in which the rating has not impacted on the timing and costs of the credit assessment or on the economic conditions for the granting of the financing, according to what envisaged by the art. 4 of the above mentioned decree.

In this respect, it should be noted that, during the year 2020, Banca Farmafactoring S.p.A. and Depobank S.p.A, have not been requested by their clients, although with an assigned legality rating, to acknowledge the rating received within the activity of the credit assessment and the negotiation carried out by the bank and, therefore, such matter had no impact on the timing and/or costs of the credit assessment or on the application of better economic conditions for the granting of the financing.

Milan, 23rd of April 2021

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