

**SUPPLEMENT DATED 27 MAY 2022 TO THE BASE PROSPECTUS DATED  
12 MAY 2022**



Cassa depositi e prestiti S.p.A.  
*(incorporated with limited liability in the Republic of Italy)*  
Euro 15,000,000,000  
Debt Issuance Programme

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This base prospectus supplement (the “**Supplement**”) is supplemental to and must be read in conjunction with the base prospectus dated 12 May 2022 (the “**Base Prospectus**”), prepared by Cassa depositi e prestiti S.p.A. (the “**Issuer**” or “**CDP**”) in connection with its Euro 15,000,000,000 Debt Issuance Programme (the “**Programme**”).

This Supplement is issued in accordance with Article 23(1) of Regulation (EU) 2017/1129, as amended or superseded from time to time (the “**Prospectus Regulation**”) and constitutes a supplement to the Base Prospectus for the purposes of the Prospectus Regulation.

This Supplement has been approved by the Central Bank of Ireland (the “**Central Bank**”), as the competent authority under the Prospectus Regulation. The Central Bank only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer or of the quality of the Notes that are the subject of this Supplement. Investors should make their own assessment as to the suitability of investing in the Notes.

The Issuer accepts responsibility for the information contained in this Supplement and declares that the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect the import of such information.

Save as disclosed in this Supplement, there has been no other significant new factor and there are no material mistakes or inaccuracies relating to information included in the Base Prospectus, which is capable of affecting the assessment of Notes issued under the Programme since the publication of the Base Prospectus.

To the extent that there is any inconsistency between (i) any statement in, or incorporated by reference in the Base Prospectus by, this Supplement and (ii) any other statement in or incorporated by reference in the Base Prospectus, the statements in (i) above will prevail.

Copies of this Supplement may be inspected in physical form upon request and free of charge (i) at the registered office of each of CDP and (ii) at the specified offices of the Paying Agent. This Supplement is also available on the website of Euronext Dublin at <https://live.euronext.com/> and on the website of CDP.

Capitalized terms used but not defined herein have the meanings assigned to them in the Base Prospectus.

## AMENDMENTS AND ADDITIONS TO THE BASE PROSPECTUS

The purpose of this Supplement is to:

1. incorporate by reference to the Base Prospectus an updated version of the By-laws (*Statuto*) of the Issuer amended on 17 May 2022, which shall be entirely incorporated; and
2. update the section of the Base Prospectus entitled “*Description of Cassa Depositi e Prestiti S.p.A.*” in order to, among others: (i) update the names and positions of the members of CDP administrative, management and supervisory bodies, and (ii) include certain recent developments relating to CDP.

## 1. DOCUMENTS INCORPORATED BY REFERENCE

The following information has been filed with the Euronext Dublin and the Central Bank and shall be deemed to be incorporated by reference into the Base Prospectus and shall supplement the section entitled “*Documents incorporated by reference*” in the Base Prospectus on page 43 thereof:

- “6. an updated version of the By-laws (*Statuto*) of the Issuer, incorporated by reference in its entirety;

<https://www.cdp.it/resources/cms/documents/Statuto-CDP-17-05-2022-ENG.pdf>”

## 2. DESCRIPTION OF CASSA DEPOSITI E PRESTITI S.P.A.

The amendments included in this paragraph have been inserted in order to, among others: (i) update the names and positions of the members of CDP administrative, management and supervisory bodies, and (ii) include certain recent developments relating to CDP.

- a) The paragraph "*Business overview - Main Corporate Activities*" in the section "*Description of Cassa Depositi e Prestiti S.p.A.*" at pages 119-122 of the Base Prospectus shall be entirely deleted and replaced as follows:

### **"BUSINESS OVERVIEW**

#### **MAIN CORPORATE ACTIVITIES**

Pursuant to paragraph 7 of Article 5 of Law Decree 269 and pursuant to article 3 of CDP's by-laws, CDP – in pursuing the promotion of long-term economic, social and environmental sustainability for the benefit of shareholders and taking into account the interests of other stakeholders relevant to the company – has been carrying out the following activities as part of their corporate purpose:

- (A1) the granting of financing to the Italian State, its regions, local authorities, public entities and public law bodies (hereinafter, the "**Public Entities**");
- (A2) the granting of financing:
- (i) in favour of public or private entities, with the exclusion of natural persons, having legal personality, for public-interest initiatives promoted by Public Entities, in accordance with the criteria established in decrees of the MEF adopted pursuant to Article 5, paragraph 11, letter (e);
  - (ii) in favour of private entities, with the exclusion of natural persons, having legal personality, for operations in the sectors of general interest specified in the decrees of the MEF adopted pursuant to Article 5, paragraph 11, letter (e);
  - (iii) in favour of public or private entities, with the exclusion of natural persons, having legal personality, to support the international expansion of enterprises and exports in accordance with the criteria established in decrees of the MEF adopted pursuant to Article 8 of Law Decree No. 78 of 1 July 2009, as converted into law ("**Law Decree 78**"), ratified with amendments by Law Decree No. 102 of 3 August 2009;
  - (iv) in favour of enterprises for the purposes of supporting the economy through (a) the banking system or (b) the subscription of units in investment funds managed by an asset management company, whose corporate purpose achieves one of the institutional missions of CDP;
  - (v) in favour of public or private entities, with the exclusion of natural persons, having legal personality, for international development cooperation activities; and
  - (vi) to banks operating in Italy to permit them to grant loans secured by mortgages on residential properties mainly for the purchase of primary residences or for renovation and energy efficiency enhancement works;

- (vii) in favour of public or private entities, with the exclusion of natural persons, having legal personality, to contribute to the achievement of the objectives established in the context of international agreements on climate and environmental protection, as well as on other global public goods, to which Italy joined;
- (B) the granting of financing, preferably co-financed with banks, for:
    - (i) works, systems, networks and infrastructure to be used for the public interest;
    - (ii) investments in research, development, innovation, the protection and leveraging of cultural assets, the promotion of tourism, environment, energy efficiency, promotion of sustainable development, the green economy; and
    - (iii) initiatives for company growth, including through business combination, in Italy and abroad;
  - (C) the acquisition of shareholdings transferred to or conferred on CDP by the decree of the MEF referred to in Article 5, paragraph 3, letter (b), whose management is in line, where provided, with the criteria set out in the decree of the MEF referred to in Article 5, paragraph 11, letter (d);
  - (D) the direct or indirect acquisition of equity investments in companies of major national interest - having a stable financial position and performance and adequate profit-generating prospects - that meet the requirements established by the MEF in the decree issued pursuant to Article 5, paragraph 8-*bis*.
  - (E) the purchase of:
    - (i) bank bonds backed by portfolios of loans secured by mortgages on residential properties and/or securities issued pursuant to the provisions of Law No. 130 of 30 April 1999 ("**Italian Securitisation Law**") as part of securitisations of claims in respect of loans secured by mortgages on residential properties;
    - (ii) securities issued pursuant to the Italian Securitisation Law as part of securitisations of loans to small and medium-sized enterprises, with a view to expanding the volume of lending to small and medium-sized enterprises.
  - (F) the management, possibly assigned by the MEF, of CDP's functions, assets and liabilities, outstanding prior to the transformation, which are transferred to the MEF pursuant to Article 5, paragraph 3, letter (a), as well as the management of any other public function and activity of general interest assigned as a consequence of any laws, regulations or agreements;
  - (G) the supply of assistance and consultancy services in favour of Public Entities or to support the operations or the entities referred to in letter (A2) points (i), (ii), (iii), (iv), (v) and (vii);
  - (H) the supply of consultancy services and study, research and analytical activities in the economic and financial fields.

In order to pursue its corporate purpose, the Issuer may also:

- (i) carry out any instrumental, connected and ancillary transactions, including commercial, industrial, mortgage, movable and real property, financial, lending and borrowing transactions;
- (ii) acquire shareholdings and interests in companies, undertakings, consortia and joint ventures, both in Italy and abroad, pursuant to the decree of the MEF dated 27 January 2005;
- (iii) coordinate the participating companies and the subsidiaries from an administrative and financial perspective, and carry out any necessary transaction in their favour, including the granting of loans;
- (iv) grant both *in personam* and *in rem* guarantees with respect to its own and third parties' obligations;
- (v) enter into financial derivatives transactions on its own account; and
- (vi) enter into financial derivatives transactions, also for purposes other than hedging.

Any sort of financing activity, including that conducted indirectly, is carried out in compliance with any applicable laws and it includes, *inter alia*, the purchase of receivables, the issue of guarantees, the acquisition of equity or debt securities and the subscription of units or shares of undertakings for collective investment. Unless otherwise provided by law, the financial transactions referred to in letter (A2) may be carried out directly if the amount is equal to or greater than Euro 25,000,000.00 (twenty-five million/00) or also for a lower amount as provided by CDP's risk rules, in the event that such financial transactions are conducted by CDP in its capacity as National Promotional Institution in the contest of investment platforms as defined by the regulations in force, or in its capacity as Financial Institution for Development Cooperation, or for the purposes under letter (A2) point vii.

In order to pursue the corporate purpose indicated in letters (A1), (A2), (C), (F) and (G) above, CDP uses funds redeemable by way of passbook savings accounts and postal savings bonds, guaranteed by the Italian State and placed by Poste Italiane or its subsidiaries, and funds deriving from the issue of securities, the entering into loans and other financial transactions, which may be guaranteed by the State. These funds may also be used to pursue the purposes indicated in letters (D), (E) and (H) above.

In order to pursue the corporate purpose indicated in letter (B) above, CDP uses funds raised on the capital markets or from banks, deriving from its entry into loans, the issue of securities, other financial transactions or by means of loans granted by public or private entities or by international organisations or by means of any other resource of the Issuer and income consistent with the Issuer's corporate purpose, in any case without a guarantee granted by the state and without first-hand fund-raising. These funds may also be used to pursue the purposes indicated in letters (D), (E) and (H) above.

Pursuant to paragraph 20 of Article 5 of Law Decree 269, CDP's fund-raising activities are not subject to (i) the restrictions of Article 11 of the Banking Act on fund-raising with the public (save for the exclusion of demand deposits and the requirement of placements to and borrowings from institutional investors only, described under paragraph (b) above), or (ii) the maximum thresholds established by Italian laws for bond issuances by joint stock companies and more generally the provisions of the Italian Civil Code on the issuance of bonds.

In connection with any issue of financial instruments by CDP, a representative of the noteholders may be appointed to act on behalf of the noteholders, to exercise the powers vested in it and to approve certain amendments or modifications to the terms and conditions of the relevant transaction.

All interest and other income payable in respect of the financial instruments issued by CDP are subject to the provisions of Legislative Decree No. 239, regardless of their terms and maturity.”

- b) Paragraph “*CDP administrative, management and supervisory bodies*” of section “*Description of Cassa depositi e prestiti S.p.A.*” set out at pages 158 – 169 of the Base Prospectus (up to, and including, paragraph “*Appointments Committee*”) shall be entirely deleted and replaced as follows:

**“*CDP ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES*”**

***Board of Directors, Managing Director and General Manager***

The shareholders' meeting held on 27 May 2021 elected a new Board of Directors for the 2021, 2022 and 2023 financial years, appointing as directors: Giovanni Gorno Tempini (Chairman), Dario Scannapieco, Livia Amidani Aliberti, Anna Girello Garbi, Fabrizia Lapecorella, Fabiana Massa, Matteo Melley, Alessandra Ruzzu and Giorgio Toschi.

On 1<sup>st</sup> June 2021, the Board of Directors appointed Dario Scannapieco as Chief Executive Officer and General Manager.

Pursuant to CDP's by-laws, the Board of Directors is composed of nine members, elected for a period of no more than three financial years. They may be re-elected.

As at the date hereof, the members of the Board of Directors are:

Giovanni Gorno Tempini      (*Chairman*)

Dario Scannapieco              (*Chief Executive Officer and General Manager*)

Livia Amidani Aliberti

Anna Girello Garbi

Fabrizia Lapecorella

Fabiana Massa

Matteo Melley

Alessandra Ruzzu

Giorgio Toschi



Pursuant to article 15 of CDP's by-laws, for matters relating to the Separate Account System (as described above), the Board of Directors consists of the members listed in letters (c), (d) and (f) of Article 7, paragraph 1, of Law 197 (the "**Additional Directors**").

As at the date hereof, the Board of Directors consists of the following Additional Directors:

Pierpaolo Italia	<i>(Delegate of the State Accountant General)</i>
Alessandro Rivera	<i>(General Director of the Treasury)</i>
Paolo Calvano	<i>(Representing the Conference of Regions and Autonomous Provinces)</i>
Antonio Decaro	<i>(Representing the National Association of Italian Commons)</i>
Michele de Pascale	<i>(Representing the Union of Italian Provinces)</i>

In addition to their respective positions held within CDP, as at the date hereof, the Directors listed below hold the following offices outside CDP:

Giovanni Gorno Tempini	Chairman of the Board of Directors of CDP Equity S.p.A. Chairman of the Board of Directors of F.I.L.A. - Fabbrica Italiana Lapis ed Affini S.P.A. Chairman of the Board of Directors of CDP RETI S.p.A. Member of the Board of Directors of Avio S.p.A. Member of the Board of Directors of TIM S.p.A.
Dario Scannapieco	No significant offices
Livia Amidani Aliberti	Member of the Board of Statutory Auditors of RECORDATI Member of the Supervisory Board, Chairman of the Strategy Committee, Chairman of the Nomination and Remuneration Committee of UniCredit Bank Austria AG
Anna Girello Garbi	Chairman of the Board of Statutory Auditors of Italgelatine S.p.A. Chairman of the Board of Statutory Auditors of Ondalba S.P.A.

Chairman of the Board of Statutory Auditors of Delsanto S.p.A.

Member of the board management of EGEA - Ente Gestione Energia e Ambiente S.p.A.

Member of the Board of Statutory Auditors of Twin set S.p.A

Member of the Board of Statutory Auditors of Sedamyl S.p.A.

Member of the Board of Statutory Auditors of Magazzini Montello S.p.A.

Member of the Board of Statutory Auditors of Giorgio Visconti S.p.A.

Managing partner of dello Studio Girello s.s. Dottori Commercialisti in Alba, Partner Eurodefi Professional Club in Milano.

Fabrizia Lapecorella

General Director of the Finance Department, Ministry of Economy and Finance

Deputy Chair of OCSE's Tax Affair Committee and of Inclusive Framework on BEPS implementation

Member of the Steering Group of the Inclusive Framework on BEPS implementation

Member of the Bureau of the OCSE's Committee of Fiscal Affairs (CFA)

University Professor

Fabiana Massa

University Professor

Member of the Board of Directors of Museo Nazionale di Matera

Matteo Melley

Member of the Board of Directors of Fondazione Tender Nave Italia

Member of ACRI Bank Committee

Alessandra Ruzzu

Chief External Relations & Communication Officer Tinexta S.p.A.

Alessandro Rivera

General Director of the Treasury Department, Ministry of Economy and Finance

Pier Paolo Italia	Chairman of the Board of Statutory Auditors of Agenzia delle Entrate
Paolo Calvano	Assessor of the Financial Statements, Personnel, Assets and Institutional Reorganisation of the Emilia-Romagna Regional Government.  Regional Secretary of the Emilia-Romagna
Antonio Decaro	Chairman of Associazione Nazionale Comuni Italiani (ANCI)  Mayor of the city of Bari
Michele de Pascale	Chairman of UPI  Major of the city of Ravenna

No conflict of interest exists between duties owed to the Issuer by the members of the Board of Directors, as listed above, and their private interests.

The business address of the members of the Board of Directors is at CDP's registered office at Via Goito 4, 00185 Rome, Italy.

The Chairman of the Board of Directors is the legal representative of CDP and is authorised to sign on its behalf, to chair shareholders' meetings and to convene and chair the Board of Directors. The Vice-Chairman will substitute for the Chairman in case of his/her absence or inability, where appointed. The Chief Executive Officer is the legal representative of CDP in respect of the powers vested in him by the Board of Directors.

Directors are elected through the voting list system; only the shareholders who represent, alone or together with other shareholders, at least 10 per cent. of shares with voting rights in the ordinary shareholders' meeting have the right to present a list. The first candidate on the list which obtains the greatest number of votes is appointed Chief Executive Officer, while the first candidate on the list which obtains the second greatest number of votes is appointed Chairman. Unless already done by the shareholders' meeting, the Board of Directors elects a Chairman; furthermore, the Board of Directors may elect a Vice-Chairman and appoints a Secretary and a Vice-Secretary.

The majority of the directors in office shall be present at a meeting in order for the Board of Directors to pass valid resolutions at such meeting, without prejudice to the provisions of article 30, paragraph 3, of CDP's by-laws, and for the adoption of the resolutions referred to in article 21, paragraph 1, letter (m) and article 21, paragraph 2, of CDP's by-laws, which are adopted in the presence of at least seven directors elected by the shareholders' meeting.

Resolutions shall be passed by the majority of the directors attending and voting in favour, without prejudice to the provisions of article 30, paragraph 3, of CDP's by-laws, and for the adoption of the resolutions referred to in article 21, paragraph 1, letter (m) and article 21,

paragraph 2, of CDP's by-laws, which are adopted in the presence of at least seven directors elected by the shareholders' meeting.

Resolutions concerning the Separate Account System shall be passed by the favourable vote of at least two of the Additional Directors attending the meeting. In the event of a tied number of votes, the vote of the Chairman of the meeting prevails.

In addition to the matters reserved to the Board of Directors by law, the following matters, among others, fall within its exclusive authority: (a) the set-up of the strategic policies of CDP and the approval of related plans; (b) the determination of CDP's general organisational structure; (c) any appointment and determination of the powers of a General Manager and one or more Deputy General Managers and the dismissal of such officers, having obtained the opinion of the Chief Executive Officer; (d) the determination of the operative terms and conditions for implementing the guidelines issued by the Bank of Italy; (e) the acquisition or transfer of shareholdings; (f) the granting of loans in amounts exceeding Euro 500,000,000.00; (g) the borrowing of amounts exceeding Euro 500 million; (h) the creation of separate assets; (i) the setting up of administrative and representative branches and representative and executive offices, both in Italy and abroad; (j) the determination of the operative terms and conditions for implementing the guidelines of the Separate Account System; and (k) the establishment of risk objectives, of any tolerance thresholds and risk governance and management policies and the associated risk detection procedures, which shall be specified in appropriate rules.

### ***Board of Statutory Auditors***

The board of statutory auditors of CDP (the "**Board of Statutory Auditors**") is composed of five effective auditors and two alternate auditors. The auditors are appointed in compliance with Italian law and regulations by the shareholders' meeting for a term of three years and may be re-elected.

As at the date hereof, the members of the Board of Statutory Auditors are:

Carlo Corradini	(Chairman)
Franca Brusco	(Effective auditor)
Mauro D'Amico	(Effective auditor)
Patrizia Graziani	(Effective auditor)
Davide Maggi	(Effective auditor)
Anna Maria Ustino	(Alternate auditor)
Giuseppe Zottoli	(Alternate auditor)

In addition to their respective offices held at CDP, as at the date hereof, the members of the Board of Statutory Auditors listed below hold the following offices:

Carlo Corradini	<p>Chairman of the Board of Directors of Banor Sim</p> <p>Chairman of the Board of Directors of Quaestio Capital Management SGR</p> <p>Chairman of the Board of Statutory Auditors of Ansaldo Energia S.p.A.</p> <p>Member of the Board of Directors of PLT Energia S.p.A.</p>
Franca Brusco	<p>Chairman of the Board of Statutory Auditors of D-Flight S.p.A.</p> <p>Member of the Board of Statutory Auditors of ENAV S.p.A.</p> <p>Member of the Board of Directors of Garofalo Health Care S.p.a.</p> <p>Member of the Board of Directors of FS Sistemi Urbani S.r.l.</p> <p>Liquidator of Retelit Med S.r.l.</p> <p>Chairman of the Board of Auditors of di Fondazione Musica per Roma</p> <p>Member of the Board of Auditors of AdSPM</p>
Mauro D'Amico	<p>Chairman of the Board of Statutory Auditors of R.F.I. S.p.A.</p> <p>Chairman of the Board of Statutory Auditors of RAI Pubblicità S.p.A.</p> <p>Central Budget Office Director at Ministry of Economy and Finance</p>
Patrizia Graziani	<p>Member of the Board of Directors of Fondazione Cassa Dei Risparmi di Forlì</p> <p>Member of the Board of Directors of Ser.In.Ar.</p>
Davide Maggi	No significant offices
Anna Maria Ustino	<p>Chairman of the Board of Statutory Auditors of Cinecittà S.p.A.</p> <p>Chairman of the Board of Statutory Auditors of CAV Società Autostrade Venete</p>

Member of the Board of Auditors of Teatro dell'Opera di Roma

Giuseppe Zottoli

Alternate Auditor of Acciai Speciali Terni S.p.A.

Member of the Board of Statutory Auditors of Terninox S.p.A.

Independent Member of the Board of Directors of Finlogistic S.p.A.

Independent Member of the Board of Directors of Marzocchi Pompe S.p.A.

Independent Member of the Board of Directors of Esautomotion S.p.A.

Member of the Board of Directors of FBM Fornaci Briziarelli Marsciano S.p.A.

Statutory auditors are elected by the same voting list system as the one applicable to the election of Directors. The Chairman of the Board of Statutory Auditors shall be the first candidate elected from the list which obtained the greatest number of votes.

The business addresses of the member of the Board of Statutory Auditors are specified below:

Carlo Corradini Via Goito 4, 00185 Rome

Franca Brusco Via Goito 4, 00185 Rome

Mauro D'Amico Via Goito 4, 00185 Rome

Patrizia Graziani Via Goito 4, 00185 Rome

Davide Maggi Via Goito 4, 00185 Rome

Anna Maria Ustino Via Goito 4, 00185 Rome

Giuseppe Zottoli Via Goito 4, 00185 Rome

### ***Court of Accounts' supervision***

Pursuant to Article 5, paragraph 17, of Law Decree 269, CDP is supervised by the Italian Court of Accounts (*Corte dei Conti*) in accordance with Article 12 of Law No. 259 of 21 March 1958. The supervision is exercised by one of the Court of Accounts' members, appointed by

the Court's President, who is entitled to attend the meetings of the Board of Directors and of the Board of Statutory Auditors. The member of the Court of Accounts in office from 1 January 2021 for CDP's supervision is Carlo Alberto Manfredi Selvaggi, while Luigi Caso is the alternate member.

### ***Auditing Firm***

Upon proposal of the Board of Directors and having consulted with the Board of Statutory Auditors, an auditing firm was appointed for a period of nine years during the shareholders' meeting of 19 March 2019 with effect from 21 May 2020.

The auditing firm appointed by CDP is Deloitte & Touche S.p.A., with registered offices at Via Tortona 25, Milan, Italy, whose term of office will expire upon approval of the financial statements for the year 2028.

Deloitte & Touche S.p.A. is a company enrolled with the Register of Certified Auditors (*Registro dei Revisori Legali*) held by the MEF.

### ***Committee of Minority Shareholders***

Pursuant to article 22 of CDP's by-laws, the committee of minority shareholders of CDP (the "**Committee of Minority Shareholders**") is composed of nine members appointed by the minority shareholders. The committee shall be appointed with the quorums to convene and to deliberate as provided by the regulations applicable to the ordinary shareholders' meeting and its term shall end on the date of the shareholders' meeting convened to appoint the Board of Directors. The Committee of Minority Shareholders appoints a chairman who has the power to convene the meetings, to set the agenda and to chair the meetings. The chairman receives in advance from CDP analytical reports on the (i) level of financial liquidity, (ii) lending commitments, (iii) shareholdings and participations, (iv) current and prospective investments, (v) most relevant business transactions entered into by CDP, (vi) updated accounting information, (vii) the auditing company's reports and the internal auditing reports relating to the organisation and to the functioning of CDP and (viii) minutes of the Board of Statutory Auditors.

The chairman may request additional information from the Chairman of the Board of Directors, from the Chief Executive Officer, from the General Manager, where appointed, or from the Chairman of the Board of Statutory Auditors. The minutes of the Committee of Minority Shareholders are notified to the Board of Directors and the Board of Statutory Auditors. The members of the committee are subject to a duty of confidentiality with respect to the information on business activities provided by CDP.

As at the date hereof, the members of the Committee of Minority Shareholders are the following:

Giovanni Quaglia	( <i>Chairman</i> )
Konrad Bergmeister	

Marcello Bertocchini	
Michele Bugliesi	
Giovanni Fosti	
Paolo Cavicchioli	
Cristina Colaiacovo	
Giuseppe Toffoli	

### ***Parliamentary Supervisory Committee***

The Parliamentary Supervisory Committee of CDP (the "**Parliamentary Supervisory Committee**") is composed of four members of the Italian Senate (Senato della Repubblica), four members of the Italian Chamber of Deputies (Camera dei Deputati), three judges of the Council of State (Consiglio di Stato), and one judge of the Court of Auditors (Corte dei conti). Pursuant to Article 5, paragraph 9 of Law Decree 269 and Royal Decree No. 453, the Parliamentary Supervisory Committee supervises the Separate Account System of CDP.

Therefore, the members of the Parliamentary Supervisory Committee for the current Legislature (the 18<sup>th</sup> Legislature) are the following:

Sestino Giacomoni	President – Chamber of Deputies
Nunzio Angiola	Vice President – Chamber of Deputies
Alberto Bagnai	Senate
Roberta Ferrero	Senate
Cristiano Zuliani	Senate
Vincenzo Presutto	Senate
Raffaele Trano	Chamber of Deputies
Gian Pietro Dal Moro	Chamber of Deputies
Luca Cestaro	Regional Administrative Court
Carlo Dell'Olio	Regional Administrative Court
Luigi Massimiliano Tarantino	Council of State – Secretary for confidential affairs
Mauro Orefice	Court of Auditors



### ***Parliamentary Supervisory Committee pursuant to Article 56 of Law No. 88 of 9 March 1989 ("Law 88")***

Article 1, paragraph 253, of the Stability Law 2014 has conferred to the Parliamentary Supervisory Committee for the "oversight of entities managing mandatory pension and welfare services" – established by Law 88 – the specific task of supervising the Separate Account System of CDP, with respect to the financial operations and the operations supporting the public sector achieved in the pension and welfare field.

### ***Supervisory Board pursuant to Legislative Decree No. 231 of 8 June 2001 ("Decree 231")***

CDP established a supervisory board in compliance with Decree 231 for the purpose of monitoring the risks of potential criminal and administrative liabilities (the "**Supervisory Board**"). Decree 231 established the criminal and administrative liability of a corporation in the event that senior managers, subordinates or individuals acting on behalf of CDP and in its name violate criminal provisions in the interest and for the benefit of the corporation. For the purpose of avoiding and reducing the risk of such liability, Decree 231 requires corporations to adopt an organisational model in order to monitor business activities and internal procedures in order to prevent any kind of violation.

Pursuant to Article 6, paragraph 4-*bis*, of Decree 231 and in accordance with the Bank of Italy regulations in force, the meeting of the Board of Directors, held on 25 January 2017, resolved to transfer all the functions and duties of the previously appointed Supervisory Board to the Board of Statutory Auditors, with effect from 27 February 2017.

The activity of the Board of Statutory Auditors acting as Supervisory Board is supported by the Audit Director structure of CDP (See "*Internal Controls*" below).

### ***Board committees***

The following are brief descriptions of the board committees of CDP which have been set up for the specific purpose of providing support to CDP's management in either an advisory capacity or by making proposals for the consideration of the entire Board of Directors. Such committees are: (i) the Risk and Sustainability Committee; (ii) the Related Parties Committee; (iii) the Compensation Committee; and (iv) the Appointments Committee.

#### ***Risk and Sustainability Committee***

The Risk and Sustainability Committee is established, pursuant to article 21, paragraph 2, of CDP's by-laws, by the Board of Directors and is chaired by a Director drawn from the list coming second in terms of number of votes or in any case designated by the non-controlling shareholders, which shall have responsibility for control and the development of policy recommendations in the field of risk management and for the assessment of the adoption of new products, determining its specific duties, operating procedures, objectives, responsibilities and members in appropriate rules (the Risk and Sustainability Committee Rules). Within its prerogatives, the Risk and Sustainability Committee may also be attributed responsibilities in the field of sustainability. In addition, the Risk and Sustainability Committee shall be composed by at least two and up to a

maximum of three members of the Board of Directors elected by the shareholders' meeting. The Risk and Sustainability Committee has responsibility over the control and development of policy recommendations in the field of risk management and for the evaluation of new investment products, and over the support function with respect to sustainability strategy, policies and reporting. The Risk Director and the Audit Director of CDP attend the Committee's meetings.

As at the date hereof, the Risk and Sustainability Committee is composed of the following members: Matteo Melley (Chairman), Fabrizia Lapecorella, Fabiana Massa and Anna Girello Garbi.

#### *Related Party Committee*

The Related Party Committee is appointed by the Board of Directors and is composed of three non-executive directors. The committee's role is to analyse related party transactions and to produce a preliminary report thereon, setting out whether it is in CDP's interest to carry out such transaction, how CDP will benefit from the same, and evaluating whether the conditions applicable to the transaction are substantially and procedurally correct.

As at the date hereof, the Related Party Committee is composed of the following members: Fabiana Massa (Chairman), Livia Amidani Aliberti and Alessandra Ruzzu.

#### *Compensation Committee*

The Compensation Committee is appointed by the Board of Directors and is composed of three non-executive directors. The committee is tasked with assisting in the evaluation of the compensation of the Chairman, the Chief Executing Officer and the General Manager and, where possible, of the other administrative bodies of the company required by law or by virtue of CDP's by-laws, including those established by the Board of Directors (i.e. the committees). The proposals made by the Compensation Committee are submitted for the approval of the Board of Directors, upon prior opinion of the Board of Statutory Auditors.

As at the date hereof, the Compensation Committee is composed of the following members: Fabrizia Lapecorella (Chairman), Giorgio Toschi and Alessandra Ruzzu.

#### *Appointments Committee*

The Appointments Committee Supports the Chief Executive Officer and the Board of Directors in the appointment process of members of corporate bodies of the subsidiaries.

As at the date hereof, the Appointments Committee is composed of the following members: Giovanni Gorno Tempini (Chairman), Dario Scannapieco and Alessandro Rivera.”

- c) Paragraph “*Recent Developments*” of section “*Description of Cassa depositi e prestiti S.p.A.*” set out at page 175 of the Base Prospectus shall be supplemented as follows:

#### **“Approval of certain amendments of the Issuer’s By-laws**

On 17 May 2022, the Extraordinary Shareholders’ Meeting of CDP has approved proposals for amendments to the Articles of Association concerning, among other things, the lending,

assistance and advisory activities of CDP and the responsibilities for matters of sustainability of the Risk and Sustainability Committee.”

### 3. GENERAL INFORMATION

The amendment included in this paragraph have been inserted in order to update the website link of the By-laws (*Statuto*) of the Issuer amended on 17 May 2022.

The paragraph “*Publication on the Internet*” in the section “*General Information*” at pages 203-204 of the Base Prospectus shall be entirely deleted and replaced as follows:

#### “**Publication on the Internet**”

The by-laws (*Statuto*) of the Issuer are available on the Issuer’s website at:

<https://www.cdp.it/resources/cms/documents/Statuto-CDP-17-05-2022-ENG.pdf>

Article 5 is available on the Issuer’s website at:

<https://www.cdp.it/resources/cms/documents/Law-Decree-no.269-2003-Art.5.PDF>

The Rules of Organisation of Noteholders will be available on the Issuer’s website at:

<https://www.cdp.it/sitointernet/en/homepage.page>

The audited consolidated annual financial statements (including the auditor's report thereon) of the Issuer in respect of the year ended on 31 December 2021 and the audited non-consolidated annual financial statements (including the auditor's report thereon) of the Issuer in respect of the year ended on 31 December 2021, all as included in the 2021 Annual Report are available on the Issuer’s website at:

[https://www.cdp.it/resources/cms/documents/RFA\\_2021\\_Gruppo\\_CDP\\_ENG.pdf](https://www.cdp.it/resources/cms/documents/RFA_2021_Gruppo_CDP_ENG.pdf)

The audited consolidated annual financial statements (including the auditor's report thereon) of the Issuer in respect of the year ended on 31 December 2020 and the audited non-consolidated annual financial statements (including the auditor's report thereon) of the Issuer in respect of the year ended on 31 December 2020, all as included in the 2020 Annual Report are available on the Issuer’s website at:

[https://www.cdp.it/resources/cms/documents/CDP-Annual-Report-2020\\_ENG.pdf](https://www.cdp.it/resources/cms/documents/CDP-Annual-Report-2020_ENG.pdf)

The Green, Social and Sustainability Bond Framework together with any opinion on each such framework issued by a second party consultant as well as any public reporting by or on behalf of the Issuer in respect of the application of the proceeds of any issue of Green Bonds, Social Bonds and Sustainability Bonds, from time to time published by the Issuer, will be available on the Issuer’s website at:

<https://www.cdp.it/sitointernet/en/homepage.page>

The documents listed above in paragraphs (e) to (g) above are available at the Issuer’s website at:

[https://www.cdp.it/sitointernet/en/debt\\_issuance\\_programme.page](https://www.cdp.it/sitointernet/en/debt_issuance_programme.page)

In addition, this Base Prospectus, each Final Terms (or Drawdown Prospectus, as the case may be) relating to Notes which are admitted to trading on the Euronext Dublin's regulated

market and each document incorporated by reference are available on the Euronext Dublin's website <https://www.euronext.com/en/markets/dublin>.”