

# CIVITAS SPV S.R.L.

## NOTICE TO THE NOTEHOLDERS OF THE FOLLOWING NOTES

€ 228,000,000 Series 2017-1-A1 Asset Backed Partly Paid Notes due October 2070  
(ISIN: IT0005276529)

€ 228,000,000 Series 2017-1-A2 Asset Backed Partly Paid Notes due October 2070  
(ISIN: IT0005276537)

€ 51,000,000 Series 2017-1-B Asset Backed Partly Paid Notes due October 2070  
(ISIN: IT0005276545)

€ 93,000,000 Series 2017-1-C Asset Backed Partly Paid Notes due October 2070  
(ISIN: IT0005276552)

(the "Notes")

issued by

**CIVITAS SPV S.R.L.**

(the "Issuer")

Reference is made to the securitisation transaction (the "**Securitisation**") of receivables originated by Banca di Cividale S.p.A., in the context of which the Issuer issued the Notes on 19 July 2017, in accordance with Italian Law No. 130 of 30 April 1999, as amended and supplemented from time to time.

*Capitalised terms not defined herein shall have the same meaning ascribed to them in the terms and conditions of the rated Notes (as amended under the Master Amendment Agreement mentioned below).*

In accordance with Condition 17 (*Notices*), the Issuer hereby gives notice of the following:

### 1. **Entering into of the Master Amendment Agreement**

On 12 October 2022 a master amendment agreement (the "**Master Amendment Agreement**") has been entered into between the Issuer, the Other Issuer Creditors and the Noteholders pursuant to which the relevant parties have made, *inter alia*, certain amendments to:

(a) the following Conditions:

- (i) Condition 2.2 (*Interpretation and definitions - Definitions*) as indicated under paragraph (b) below, 4.3 (*Status, priority and segregation - Ranking*), 6.1 (*Priority of payments - Pre-Enforcement Priority of Payments*), 6.2 (*Priority of payments - Post-Enforcement Priority of Payments*) and 7.2.2 (*Interest - Interest on the Mezzanine Notes*) of the Rated Notes Conditions; and
- (ii) Condition 2.2 (*Interpretation and definitions - Definitions*) as indicated under paragraph (b) below, 4.3 (*Status, priority and segregation - Ranking*), 6.1 (*Priority of payments - Pre-Enforcement Priority of Payments*), 6.2 (*Priority of payments - Post-Enforcement Priority of Payments*) of the Junior Notes Conditions; and

- Società Unipersonale -

Sede legale: Via V. Alfieri n. 1 - 31015 Conegliano (TV)

Capitale sociale Euro 10.000,00-i.v.

Codice fiscale, Partita IVA e numero di iscrizione al Registro delle Imprese di Treviso-Belluno 04485980264

- (b) the definitions of "Account Bank", "Arranger", "Junior Notes Repayment Amount", "Listing Agent", "Mezzanine Notes Repayment Amount", "Paying Agent", "Required Cash Reserve Amount", "Senior Notes Repayment Amount" and "Specified Office" set forth in the Master Definitions Agreement, the Terms and Conditions and the other Transaction Documents.

## 2. Effectiveness

The Master Amendment Agreement will take effect on the day immediately following the Payment Date falling on 28 October 2022.

Starting from the Payment Date falling on 30 January 2023 (included), the Issuer Available Funds will be applied by the Issuer in accordance with Condition 6 (*Priority of Payments*), as amended pursuant to the Master Amendment Agreement.

## 3. Document available for inspection

Copy of the Master Amendment Agreement is available for inspection at the registered office of the Representative of the Noteholders, at Via Vittorio Alfieri, No. 1, 31015 Conegliano (Treviso) and at the registered office of the Issuer.

## 4. Notice to the Rating Agencies

A notice in respect of the entering into of the Master Amendment Agreement has been made by the Issuer, on or about the date hereof, to the Rating Agencies, as provided for by the Intercreditor Agreement.

## 5. Rating

Following the entering into of the Master Amendment Agreement the Rating Agencies, after their review,

- (a) confirmed the current rating of the Series 2017-1-A1 Notes and Series 2017-1-A2 Notes; and
- (b) raised the rating of the Series 2017-1-B Notes.

In particular, as of the date of this notice:

- (a) the Series 2017-1-A1 Notes are rated "AAA (sf)" by DBRS and "AA (sf)" by S&P;
- (b) the Series 2017-1-A2 Notes are rated "AAA (sf)" by DBRS and "AA (sf)" by S&P; and
- (c) the Series 2017-1-B Notes are rated "AAA (sf)" by DBRS and "AA (sf)" by S&P.

**A credit rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time by the assigning rating organisation.**

## 6. Prospectus

This notice is supplemental to, and should be read in conjunction with, the Prospectus dated 18 July 2017.

For further information, please contact:

### **Civitas SPV S.r.l.**

Via Vittorio Alfieri, No. 1  
31015 Conegliano (Treviso)  
Italy  
E-mail: civitas3@finint.it

*For the attention of: Sole Director*

This notice is given on 13 October 2022

In the name and on behalf of:

**CIVITAS SPV S.R.L.**

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