Volksbank

Bolzano, 21th October 2026

Banca Popolare dell'Alto Adige S.p.A.'s Euro 3,000,000,000 Covered Bond Programme – Asset Percentage Notice

We refer to the cover pool administration agreement dated 10 October 2019, as amended and supplemented from time to time (the "**Cover Pool Administration Agreement**"), entered into the context of establishment of the programme for the issuance of covered bonds (*obbligazioni bancarie garantite*) by Banca Popolare dell'Alto Adige S.p.A. (the "**Issuer**") in accordance with Law 130/1999, as amended from time to time, (the "**Programme**"), backed by a cover pool of eligible assets (the "**Covered Pool**") held by VOBA CB S.r.l.

In accordance with the **Cover Pool Administration Agreement**, we hereby confirm that the new Asset Percentage is equal to 85.00%.

Yours faithfully,

Banca Popolare dell'Alto Adige S.p.A.

Georg Mair Am Tinkhof

Deputy General Manager and Chief Financial Officer

Südtiroler Volksbank AG
Schlachthofstraße 55 · I-39100 Bozen
Grüne Nummer 800 585 600
Tel. aus dem Ausland +39 0471 996 315
gsinfo@volksbank.it
segreteriadirezione@pec.volksbank.it

Banca Popolare dell'Alto Adige Spa
Via del Macello, 55 · I-39100 Bolzano
Numero Verde 800 585 600
Tel. dall'estero +39 0471 996 315
gsinfo@volksbank.it
segreteriadirezione@pec.volksbank.it

Muttergesellschaft der Bankengruppe Südtiroler Volksbank
Capogruppo del Gruppo Bancario Banca Popolare dell'Alto Adige
Handelsregister Bozen, Steuer- und MwSt.-Nr. 00129730214
Registro Imprese Bolzano, codice fiscale e partita IVA: 00129730214
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