

**SECURITISATION INFORMATION**

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| STSS4 - Securitisation unique identifier     | 815600287AD27DED3841N202501  |
| STSS6 - Securitisation repository            | -  |
| Securitisation type                          | Private  |
| STSS7 - Securitisation name                  | Alba 15 SPV S.r.l.   |
| STSS9 - Securitisation classification        | non-ABCP securitisation  |
| STSS10 - Underlying exposures classification | credit facilities, including loans and leases, provided to any type of enterprise or corporation |
| STSS4 - Multiple STS notifications flag      | No   |
| STSS4 - Multiple STS notifications reason    | -  |
| STSS4 - Multiple STS notifications comment   | -  |

**LIST OF INSTRUMENTS**

|                              |              |              |              |
|------------------------------|--------------|--------------|--------------|
| STSS1 - Instrument ISIN      | IT0005647810 | IT0005647828 | IT0005647836 |
| STSS1 - INSTRUMENT CODE TYPE | -            | -            | -            |
| STSS1 - INSTRUMENT CODE      | -            | -            | -            |
| ISIN SHORT NAME              | -            | -            | -            |

**DESIGNATED ENTITY**

|                               |                      |
|-------------------------------|----------------------|
| STSS0 - Designated entity LEI | 815600287AD27DED3841 |
| Designated entity name        | ALBA LEASING S.P.A.  |

**ORIGINATOR**

|                            |                      |
|----------------------------|----------------------|
| STSS2 - Originator LEI     | 815600287AD27DED3841 |
| Originator name            | ALBA LEASING S.P.A.  |
| STSS8 - Originator country | ITALY                |

**ORIGINAL LENDER**

|                                 |   |
|---------------------------------|---|
| STSS2 - Original Lender LEI     | - |
| Original Lender name            | - |
| STSS8 - Original Lender country | - |

**SSPE**

|                      |       |
|----------------------|-------|
| STSS8 - SSPE Country | ITALY |
|----------------------|-------|

**SPONSOR**

|                         |   |
|-------------------------|---|
| STSS2 - Sponsor LEI     | - |
| Sponsor name            | - |
| STSS8 - Sponsor country | - |

**PROSPECTUS**

|                                 |            |
|---------------------------------|------------|
| STSS5 - Prospectus country      | -          |
| STSS5 - Prospectus identifier   | -          |
| STSS11 - Issue date             | 2025-05-29 |
| STSS5 - Exemption on Prospectus | -          |

#### CREDIT INSTITUTION

|  |     |
|--|-----|
| STSS17 - Originator (or original lender) is not a Credit institution | No  |
| STSS18 - Credit granting criteria compliance                         | N/A |
| STSS18 - Credit granting criteria compliance comment                 | -   |
| STSS19 - Credit granting criteria supervision                        | N/A |
| STSS19 - Credit granting criteria supervision comment                | -   |

#### STS NOTIFICATION INFORMATION

|   |                               |
|---|-------------------------------|
| STSS3 - STS notification identifier                 | 815600287AD27DED3841N20250101 |
| Update description                                  | -                             |
| STSS12 - Last notification date                     | 2025-05-29                    |
| Initial notification date                           | 2025-05-29                    |
| Notification reporting entity                       | ITA01                         |
| Notification Reporting Entity STS compliance status | Compliant                     |
| Cancelled status                                    | Not cancelled                 |
| Sanction status                                     | Not sanctioned                |
| Previously authorised Notification Reporting Entity | -                             |

#### AUTHORISED THIRD PARTY

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|---|---|
| STSS13 - Authorised Third party                     | Yes   |
| STSS13 - Authorised Third party statement           | Prime Collateralised Securities (PCS) EU SAS has verified that the Alba 15 SPV S.r.l. securitisation complies with the STS criteria |
| STSS14 - Authorised Third party name                | Prime Collateralised Securities (PCS) EU SAS  |
| Authorised Third party country                      | FRANCE  |
| STSS15 - Authorised Third party competent authority | FR-France - Autorité des Marchés Financiers (AMF)   |

#### CA STS NON-COMPLIANCE

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| STSS16 - CA STS non-compliance status            | Compliant |
| User profile                                     | -         |
| STSS16 - Reason                                  | -         |
| Comment  | -         |
| STSS16 - Significant Event Information hyperlink | -         |

#### REQUIREMENTS ON SIMPLICITY

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|---|-----------|
| STSS20 - True sale or assignment transfer | Confirmed |
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| STSS20 - True sale or assignment transfer comment                     | Pursuant to the Receivables Transfer Agreement, the Originator has assigned and transferred without recourse (pro soluto) to the Issuer, which has purchased, in accordance with articles 1 and 4 of the Italian Securitisation Law and article 58 of the Italian Consolidated Banking Act, all of its right, title and interest in and to a portfolio of monetary claims arising out of the Lease Contracts. The transfer of the Receivables has been rendered enforceable against the Originator and any third party creditors of the Originator (including any insolvency receiver of the same) through the publication of a notice of transfer in the Italian Official Gazette no. 47 of 19 April 2025. The true sale nature of the transfer of the Receivables and the validity and enforceability of the same is covered by the legal opinion issued by Legance - Avvocati Associati, acting as legal counsel to the Joint Arrangers. For a further explanation, reference is made to sections entitled 'Summary of Principal Documents - The Receivables Transfer Agreement' of the Prospectus and the Receivables Transfer Agreement.  |
| STSS21 - Subject to severe clawback                                   | No   |
| STSS21 - Subject to severe clawback comment                           | -  |
| STSS22 - Clawback provisions exemption                                | N/A  |
| STSS22 - Clawback provisions exemption comment                        | -  |
| STSS23 - The seller is not the original lender flag                   | No   |
| STSS23 - Transfer where the seller is not the original lender         | N/A  |
| STSS23 - Transfer where the seller is not the original lender comment | -  |
| STSS24 - Transfer at a later stage                                    | N/A  |
| STSS24 - Transfer at a later stage comment                            | -  |
| STSS24 - ALternative mechanism  | N/A  |
| STSS24 - Alternative mechanism comment                                | -  |
| STSS25 - Representations and warranties                               | Confirmed  |
| STSS25 - Representations and warranties comment                       | With respect to article 20(6) of Regulation (EU) 2017/2042, under the Receivables Transfer Agreement, the Originator has represented and warranted that, as at the Transfer Date, the Receivables were not encumbered or otherwise in a condition that can be foreseen to adversely affect the enforceability of the true sale or assignment or transfer with the same legal effect. In addition, under the Receivables Transfer Agreement, the Originator has represented and warranted to the Issuer that, as of the Valuation Date, all the Receivables complied with the Criteria. For further details, see the section of the Prospectus entitled 'Summary of Principal Documents - The Receivables Transfer Agreement - Representations and warranties in relation to the Receivables'   |
| STSS26 - Underlying exposures eligibility criteria                    | Confirmed  |
| STSS26 - Underlying exposures eligibility criteria comment            | The Receivables meet the Criteria set forth by the Receivables Transfer Agreement (for further details see the section of the Prospectus entitled "The Portfolio - Selection Criteria of the Portfolio") and none of the Transaction Documents provide for (i) a portfolio management which makes the performance of the Securitisation dependent both on the performance of the Receivables and on the performance of the portfolio management of the Securitisation, thereby preventing any investor in the Notes from modelling the credit risk of the Receivables without considering the portfolio management strategy of the Servicer, or (ii) a portfolio management which is performed for speculative purposes aiming to achieve better performance, increased yield, overall financial returns or other purely financial or economic benefit (see Clause 24.3 (Representation and warranties of the Originator under the Securitisation Regulation) of the Intercreditor Agreement). In particular, under the Receivables Transfer Agreement the Originator has the option to repurchase any of the Receivables only to the extent that the pre-determined conditions set forth under Clause 14 (Opzione di riacquisto di singoli Crediti) of the Receivables Transfer Agreement, Clauses 14.4 (Opzione di riacquisto) and 14.7, paragraph (c) of the Servicing Agreement are met. For further details, see the section of the Prospectus entitled 'Summary of Principal Documents - The Receivables Transfer Agreement' and the Servicing Agreement). |
| STSS26 - Underlying exposures selection processes                     | Confirmed  |

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| STSS26 - Underlying exposures selection processes comment                              | The Receivables meet the Criteria set forth by the Receivables Transfer Agreement (for further details see the section of the Prospectus entitled "The Portfolio - Selection Criteria of the Portfolio") and none of the Transaction Documents provide for (i) a portfolio management which makes the performance of the Securitisation dependent both on the performance of the Receivables and on the performance of the portfolio management of the Securitisation, thereby preventing any investor in the Notes from modelling the credit risk of the Receivables without considering the portfolio management strategy of the Servicer, or (ii) a portfolio management which is performed for speculative purposes aiming to achieve better performance, increased yield, overall financial returns or other purely financial or economic benefit (see Clause 24.3 (Representation and warranties of the Originator under the Securitisation Regulation) of the Intercreditor Agreement). In particular, under the Receivables Transfer Agreement the Originator has the option to repurchase any of the Receivables only to the extent that the pre-determined conditions set forth under Clause 14 (Opzione di riacquisto di singoli Crediti) of the Receivables Transfer Agreement, Clauses 14.4 (Opzione di riacquisto) and 14.7, paragraph (c) of the Servicing Agreement are met. For further details, see the section of the Prospectus entitled 'Summary of Principal Documents - The Receivables Transfer Agreement' and the Servicing Agreement).   |
| STSS27 - Homogeneity of assets   | Confirmed  |
| STSS27 - Homogeneity of assets comment   | Pursuant to the Receivables Transfer Agreement, the Originator has represented and warranted that, as at the Valuation Date and the Transfer Date, the Portfolio comprised Receivables which were homogeneous in terms of asset type, taking into account the specific characteristics relating to the cash flows of the asset type including the contractual, credit-risk and prepayment characteristics of the Lease Contract, it being understood that:<br>(a) the Receivables included in the Portfolio have been originated in the ordinary course of business of the Originator, in compliance with credit granting parameters which have been similar to those applied by the Originator to evaluate risks of the Receivables; (b) the Receivables have been managed under similar servicing procedures; (c) the Portfolio includes only one asset-type of receivables, that is Originator's receivables towards the Lessees that qualify as enterprises in accordance with Recommendation (C(2003)1422) of the European Commission of 6 May 2003, and belong to the following sub-sectors of business activity ('credit facilities, including loans and leases, provided to any type of enterprise or corporation') pursuant to the RTS Homogeneity, and (d) within this sub-sectors of business activity (credit facilities, including loans and leases, provided to any type of enterprise or corporation), the Receivables meet the homogeneity requirement provided for in Article 2(3)(b)(ii) of the RTS Homogeneity, as the Lessees have their registered office or residence (as the case may be) in the territory of the Italian Republic. For further details, see the section of the Prospectus entitled 'Summary of Principal Documents - Receivables Transfer Agreement' |
| STSS28 - No re-securitisation  | Confirmed  |
| STSS28 - No re-securitisation comment  | For the purpose of compliance with article 20(9) of Regulation (EU) 2017/2402, as at the Valuation Date and the Transfer Date, the Portfolio did not comprise any securitisation positions. For further details see the sections of the Prospectus entitled 'Summary of Principal Documents - The Receivables Transfer Agreement' and "The Portfolio".   |
| STSS29 - Soundness of the underwriting standards (ordinary course of business)         | Confirmed  |
| STSS29 - Soundness of the underwriting standards (ordinary course of business) comment | Under the Receivables Transfer Agreement the Originator has represented and warranted that, as at the Transfer Date, (i) the Receivables have been originated by the Originator in the ordinary course of its business (ii) each Lease Contract was entered into only after the Originator or its agents have diligently complied with the provisions of the Credit Standards (also pursuant to article 8 of Directive 2008/48/EC), and the relevant Debtor has met all the criteria set out therein (iii) the Credit Standards are no less stringent than those that Alba Leasing S.p.A. had applied to similar non-securitised exposures at the time of their creation. In addition, under the Intercreditor Agreement, the parties thereto have acknowledged that the Originator has fully disclosed to potential investors before pricing (through the Securitisation Repository) the underwriting standards pursuant to which the Receivables have been originated; furthermore the Originator has undertaken to fully disclose to potential investors without undue delay any such underwriting standards as may be updated from time to time if they affect the Credit and Collection Policies or the renegotiation procedures relating to the Receivables, through the Securitisation Repository, pursuant to article 20, paragraph 10, of the Securitisation Regulation (for further details, see the section of the Prospectus entitled 'Summary of Principal Documents - The Receivables Transfer Agreement').  |
| STSS29 - Soundness of the underwriting standards (disclosure)                          | Confirmed  |

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| STSS29 - Soundness of the underwriting standards (disclosure) comment | Under the Receivables Transfer Agreement the Originator has represented and warranted that, as at the Transfer Date, (i) the Receivables have been originated by the Originator in the ordinary course of its business (ii) each Lease Contract was entered into only after the Originator or its agents have diligently complied with the provisions of the Credit Standards (also pursuant to article 8 of Directive 2008/48/EC), and the relevant Debtor has met all the criteria set out therein (iii) the Credit Standards are no less stringent than those that Alba Leasing S.p.A. had applied to similar non-securitised exposures at the time of their creation. In addition, under the Intercreditor Agreement, the parties thereto have acknowledged that the Originator has fully disclosed to potential investors before pricing (through the Securitisation Repository) the underwriting standards pursuant to which the Receivables have been originated; furthermore the Originator has undertaken to fully disclose to potential investors without undue delay any such underwriting standards as may be updated from time to time if they affect the Credit and Collection Policies or the renegotiation procedures relating to the Receivables, through the Securitisation Repository, pursuant to article 20, paragraph 10, of the Securitisation Regulation (for further details, see the section of the Prospectus entitled 'Summary of Principal Documents - The Receivables Transfer Agreement'). |
| STSS29 - Residential Loan requirement                                 | N/A   |
| STSS29 - Residential Loan requirement comment                         | -   |
| STSS29 - Borrower's creditworthiness assessment                       | Confirmed   |
| STSS29 - Borrower's creditworthiness assessment comment               | Under the Receivables Transfer Agreement the Originator has represented and warranted that, as at the Transfer Date, (i) the Receivables have been originated by the Originator in the ordinary course of its business (ii) each Lease Contract was entered into only after the Originator or its agents have diligently complied with the provisions of the Credit Standards (also pursuant to article 8 of Directive 2008/48/EC), and the relevant Debtor has met all the criteria set out therein (iii) the Credit Standards are no less stringent than those that Alba Leasing S.p.A. had applied to similar non-securitised exposures at the time of their creation. In addition, under the Intercreditor Agreement, the parties thereto have acknowledged that the Originator has fully disclosed to potential investors before pricing (through the Securitisation Repository) the underwriting standards pursuant to which the Receivables have been originated; furthermore the Originator has undertaken to fully disclose to potential investors without undue delay any such underwriting standards as may be updated from time to time if they affect the Credit and Collection Policies or the renegotiation procedures relating to the Receivables, through the Securitisation Repository, pursuant to article 20, paragraph 10, of the Securitisation Regulation (for further details, see the section of the Prospectus entitled 'Summary of Principal Documents - The Receivables Transfer Agreement'). |
| STSS30 - Originator/Lender Expertise                                  | Confirmed   |
| STSS30 - Originator/Lender Expertise comment                          | Under the Receivables Transfer Agreement, the Originator has represented and warranted that it (i) has a more than 5 (five) year-expertise in originating exposures and carrying out securitisation of a similar nature to the Receivables; and (ii) is a financial intermediary registered in the special register held by the Bank of Italy pursuant to Article 106 of the Italian Consolidated Banking Act, authorised and regulated for capital and prudential purposes by the Bank of Italy complying with the prudential and capital requirements established by the Bank of Italy (for further details, see the sections of the Prospectus entitled 'The Originator, the Servicer and the Cash Manager' and 'Summary of Principal Documents - The Receivables Transfer Agreement').  |
| STSS31 - Defaulted or restructured exposures                          | Confirmed   |
| STSS31 - Defaulted or restructured exposures comment                  | Under the Receivables Transfer Agreement, the Originator has represented and warranted that, as at the Valuation Date and as at the Transfer Date, none of the Receivables (i) related to a Delinquent Lease Contract or a Defaulted Lease Contract, (ii) was in default pursuant to article 178, paragraph 1, of Regulation (EU) No. 575/2013 and, as far as the Originator is aware, none of the Lessees nor the relevant Guarantors: (a) have been declared insolvent or had a court grant their creditors a final non-appealable right of enforcement or material damages as a result of a missed payment within three years prior to the Closing Date of the relevant Lease Contracts or have undergone a debt restructuring process with regard to their non-performing exposures within three years prior to the Transfer Date; or (b) as at the date of conclusion of the Lease Contracts, where applicable, were registered in a public credit registry of persons with adverse credit history or, in the absence of such public credit registry, in another credit registry available to the Originator; or (c) have a credit assessment or a creditworthiness score indicating the existence of a risk of default on contractually agreed payments significantly higher than that of comparable non-securitised exposures held by the Originator (for further details, see the section of the Prospectus 'Summary of Principal Documents - the Receivables Transfer Agreement').                               |
| STSS32 - At least one payment at the time of transfer                 | Confirmed   |

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| STSS32 - At least one payment at the time of transfer comment | Under the Receivables Transfer Agreement, the Originator has represented and warranted that, as at the Valuation Date and the Transfer Date, each Lessee has made at least one payment of an Instalment, at any title, with respect to the relevant Receivable. The exemption set forth in section 20(12) of Regulation (EU) 2017/2402 is not applicable as the securitisation is not backed by exposures payable in a single instalment. For further details see the section of the Prospectus entitled 'Summary of Principal Documents - The Receivables Transfer Agreement'.   |
| STSS32 - Payment exemption                                    | -   |
| STSS32 - Payment exemption comment                            | -   |
| STSS33 - Degree of dependence on repayments                   | Confirmed   |
| STSS33 - Degree of dependence on repayments comment           | Under the Receivables Transfer Agreement, the Originator has represented and warranted that the repayment of Receivables arising from Lease Contracts by Lessees is not predominantly dependent on the sale of the Assets, since:<br>(i) the Residual Optional Instalment of each Receivable contractually determined at maturity date of the relevant Lease Contract does not exceed 50% (fifty per cent) of the total Outstanding Amount of the relevant Receivable as of the date of execution of the relevant Lease Contract;<br>(ii) the maturity dates mentioned in paragraph (i) above are not significantly concentrated and are sufficiently spread over the duration of the Securitisation . In addition, each Lease Contract provides instalments (i) to be paid in accordance with a "French" amortisation plan providing for all instalments, or series of instalments, having constant amounts, and (b) consisting of a principal component and an interest component. Please refer to section 'Summary of Principal Documents - The Receivables Transfer Agreement'. |

#### REQUIREMENTS ON TRANSPARENCY

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| STSS58 - Historical Default and Loss Performance Data          | Confirmed  |
| STSS58 - Historical Default and Loss Performance Data comment  | Under the Intercreditor Agreement, the Originator has represented and warranted that it has made available, before pricing, through disclosure in the Securitisation Repository, to potential investors data on static and dynamic historical default performance relating to the five years period in respect of receivables substantially similar to the Receivables (for further details, see the section headed "Summary of Principal Documents - Intercreditor Agreement" ).  |
| STSS58 - Historical Default and Loss Performance Data location | <a href="https://www.eurodw.eu">https://www.eurodw.eu</a>  |
| STSS59 - Sample external verification                          | Confirmed  |
| STSS59 - Sample external verification comment                  | Under the Intercreditor Agreement the Originator has represented and warranted that, prior to the Issue Date, it has submitted a representative sample of the Receivables to the external verification of an appropriate and independent party (please refer to sections 'Summary of Principal Documents - Intercreditor Agreement' and 'The Portfolio - Pool Audit Report' of the Prospectus).  |
| STSS60 - Liability cash flow model (prior pricing)             | Confirmed  |
| STSS60 - Liability cash flow model (prior pricing) comment     | Under the Intercreditor Agreement, the Originator has confirmed that it has made available on the Securitisation Repository, before pricing, to potential investors a liability cash flow model (please refer to section 'Summary of Principal Documents - Intercreditor Agreement' of the Prospectus).  |
| STSS60 - Liability cash flow model (after pricing)             | Confirmed  |
| STSS60 - Liability cash flow model (after pricing) comment     | For the purpose of compliance with Article 22(3) of the Regulation (EU) 2402/2017, the Originator has undertaken to make available to the Noteholders on an ongoing basis and to potential investors in the Notes upon request, through Intex and/or Bloomberg platforms, a liability cash flow model which precisely represents the contractual relationship between the purchased Receivables and the payments flowing between the Originator, the investors in the Notes, other third parties and the Issuer. The Originator further undertook to update such cash flow model, in case there will be significant changes in the cash flows. |
| STSS61 - Environmental performance availability                | N/A  |
| STSS61 - Environmental performance availability comment        | -  |
| STSS62 - Article 7 compliance                                  | Confirmed  |

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| STSS62 - Article 7 compliance comment         | Alba Leasing S.p.A. confirms being responsible for Article 7. In particular, pursuant to the terms of the Intercreditor Agreement, the Originator has been designated as Reporting Entity in accordance with article 7(2) of the Regulation (EU) 2402/2017. Pursuant to the Intercreditor Agreement, the Originator has also confirmed that (i) after the Issue Date, it will comply with Article 7 of the Regulation (EU) 2402/2017 by providing the information required by Article 7(1) of the Regulation (EU) 2402/2017 through the Securitisation Repository; and (ii) the information under point (a) of the first subparagraph of article 7, paragraph 1, of the Regulation (EU) 2402/2017 and of the information under points (b), (c) and (d) of the first subparagraph of article 7, paragraph 1, of the Regulation (EU) 2402/2017 have been made available to potential investors before pricing on the Securitisation Repository. Pre-pricing information required under article 7, paragraph 1, points (a), (b), (c) and (d) of the Regulation (EU) 2402/2017 have in any case been made available by the Originator on the Securitisation Repository. |
| STSS62 - Underlying information               | Confirmed   |
| STSS62 - Underlying information comment       | Under the Intercreditor Agreement, the Reporting Entity has undertaken to prepare (through the Servicer) the Loan Tape, and make it available through the Securitisation Repository, in accordance with Articles 7(1)(a) and 22(5) of the Regulation (EU) 2402/2017 and any implementing applicable regulation or technical standards.  |
| STSS62 - Before pricing documentation         | Confirmed   |
| STSS62 - Before pricing documentation comment | Pre-pricing information will be made available before pricing, pursuant to Article 7, paragraph 1, letters (a), (b), (c) and (d), of the Regulation (EU) 2402/2017. Pre-pricing information required under Article 7, paragraph 1, points (a), (b), (c) and (d) of the Regulation (EU) 2402/2017 will be in any case made available by the Originator on the Securitisation Repository.   |

#### REQUIREMENTS ON STANDARDISATION

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| STSS35 - Mitigation of Interest rates and currency risks         | Confirmed  |
| STSS35 - Mitigation of Interest rates and currency risks comment | <p>Under the Receivables Transfer Agreement, the Originator has represented and warranted that there is no currency risk under the Securitisation since both the Receivables and the Notes are denominated in Euro. In respect of interest rate risk, the Originator notes that the Receivables have or may have (following, inter alia, renegotiations) interest payments calculated on a fixed rate basis or a floating rate basis (which may be different from the EURIBOR applicable under the Rated Notes, and may have different fixing mechanism), whilst the Rated Notes will bear interest at a rate based on the EURIBOR determined on each Interest Determination Date, subject to and in accordance with the Terms and Conditions. As a result, there could be a rate mismatch between interest accruing on the Rated Notes and on the Portfolio. No hedge transactions have been entered into in order to hedge the said interest rate risk and as a result of such unhedged mismatch, a change in the level of the EURIBOR could adversely impact the ability of the Issuer to make payments on the Rated Notes. In this respect, the Originator notes, however, that 81.81% of the aggregate Outstanding Principal of the Receivables as at the Valuation Date derives from Lease Contracts with a floating interest rate indexed to 1mEuribor or 3mEuribor, while only 18.19% of the aggregate Outstanding Principal of the Receivables as at the Valuation Date derives from Lease Contracts with a fixed interest rate.</p> <p>With reference to the floating rate Lease Contracts included in the Portfolio, the analysis of the historical gap between different Euribor indices has led to the conclusion that the basis risk of mismatch among 1mEuribor and 6mEuribor and 3mEuribor (which is the index to which interest on the Senior Notes and the Mezzanine Notes is linked) is limited and not material and would not have a negative impact on the Senior Notes and the Mezzanine Notes (also on the basis of the structural features described in paragraphs (i) and (ii) below).</p> <p>With reference to the fixed rate Lease Contracts included in the Portfolio, the potential risk due to the increasing interest scenario on the liability assets is in part mitigated by: (i) the analysis of the current interest rate forward curve for 3mEuribor (which is the index to which interest on the Senior Notes and the Mezzanine Notes is linked) which suggests that no hedging instrument is required on the basis that such index will remain below the weighted average fixed rate component of the Portfolio during the expected weighted average life of the Senior Notes and the Mezzanine Notes also when considering some increasing interest rate stress scenarios; (ii) the credit enhancement due to the subordination of the different Classes of Notes; (iii) the fact that the Securitisation benefits from a single priority of payments that combines interest and principal proceeds: the principal proceeds generated by the amortisation of the Portfolio can be used to cover also the interest payments due on the Senior Notes and the Mezzanine Notes.</p> <p>Further, the composition of the Portfolio and the cash flows that should derive therefrom have been appropriately evaluated and the Receivables have characteristics that demonstrate capacity to produce funds to service any payments due under the Notes. (Further details are available in section 'Risk Factors – Interest rate risk' of the Prospectus).</p> |

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| STSS36 - Derivatives not purchased/sold by SSPE                | No derivatives   |
| STSS36 - Derivatives not purchased/sold by SSPE comment        | Pursuant to Condition 5.1, letter (p), the Issuer has covenanted not to enter into any derivative, save as permitted by article 21, paragraph 2, of the Regulation (EU) 2402/2017; and in accordance with the Receivables Transfer Agreement, the Originator has represented and warranted that the Portfolio does not include any derivative (For further details see the section of the Prospectus entitled 'Summary of Principal Documents - The Receivables Transfer Agreement').  |
| STSS37 - Common standards underwriting derivatives             | N/A  |
| STSS37 - Common standards underwriting derivatives comment     | -  |
| STSS38 - Referenced interest payments                          | Confirmed  |
| STSS38 - Referenced interest payments comment                  | For the purpose of compliance with article 21(3) of the Regulation (EU) 2402/2017, (i) the rate of interest applicable in respect of the Notes is calculated by reference to the 3 months EURIBOR (please see Condition 7 (Interest)) and (ii) the Lease Contracts originating the Receivables provide for a fixed interest rate or floating rate, and in such latter case, the relevant indexing carried out by way of recalculation (and not by way of adjustment) is linked to 1 or 3 months EURIBOR (please refer to the sections entitled 'Description of the Transaction Documents - The Receivables Transfer Agreement' and 'The Portfolio - Selection Criteria of the Receivables' of the Prospectus).   |
| STSS39 - Acceleration notice / enforcement requirement         | Confirmed  |
| STSS39 - Acceleration notice / enforcement requirement comment | Following the delivery of a Trigger Notice, (i) no amount of cash shall be trapped in the Issuer Accounts beyond what is necessary to ensure the operational functioning of the Issuer or the orderly payments of the amounts due under the Notes in accordance with the Post-Enforcement Priority of Payments and pursuant to the terms of the Transaction Documents, as required by Article 21, paragraph 4, letter (a), of the EU Securitisation Regulation and the EBA Guidelines on STS Criteria, (ii) all proceeds are applied to redeem the most senior class of notes in a post enforcement scenario and the Notes will amortise sequentially (for further details, see Condition 6.2 (Post-Enforcement Priority of Payments) and (iii) no provisions of the Transaction Documents require the automatic liquidation of the Portfolio at a market value (for further details, see Clause 20 (Disposal of the Portfolio and of individual Receivables) of the Intercreditor Agreement). |
| STSS40 - No trapping of cash                                   | Confirmed  |
| STSS40 - No trapping of cash comment                           | Following the service of a Trigger Notice, no amount of cash shall be trapped in the Issuer Accounts beyond what is necessary to ensure the operational functioning of the Issuer or the orderly payments of the amounts due under the Notes in accordance with the applicable Post-Enforcement Priority of Payments and pursuant to the terms of the Transaction Documents (for further details, see Condition 6.2 (Post-Enforcement Priority of Payments)).  |
| STSS41 - Sequential amortisation                               | Confirmed  |
| STSS41 - Sequential amortisation comment                       | Following the service of a Trigger Notice, any principal amount arising from the Receivables will be distributed to the Noteholders in accordance with the applicable Post-Enforcement Priority of Payments and pursuant to the terms of the Transaction Documents (for further details, see Condition 6.2 (Post-Enforcement Priority of Payments)).   |
| STSS42 - Reversed repayment on seniority                       | Confirmed  |
| STSS42 - Reversed repayment on seniority comment               | Following the service of a Trigger Notice, the Class A Notes (as Senior Notes) will continue to rank, as to repayment of principal, in priority to the other Classes of Notes as before the delivery of a Trigger Notice (for further details, see Condition 6 (Priority of Payments)).  |
| STSS43 - No automatic liquidation                              | Confirmed  |
| STSS43 - No automatic liquidation comment                      | No provisions of the Transaction Documents require the automatic liquidation of the Portfolio at a market value (for further details, see Clause 20 (Disposal of the Portfolio and of individual Receivables) of the Intercreditor Agreement).   |
| STSS44 - Non-sequential priority of payments triggers          | Confirmed  |
| STSS44 - Non-sequential priority of payments triggers comment  | Before the service of a Trigger Notice, the payment of the interests on the Mezzanine Notes will rank in priority in respect of the repayment of principal of the Senior Notes as long as no Class B Notes Interest Subordination Event occurs (please refer to Condition 6.1 (Pre-Enforcement Priority of Payments)). The Transaction Documents provides for certain Trigger Events the occurrence of which will trigger the post-enforcement scenario (please see Condition 13 (Trigger Events)). Following the service of a Trigger Notice, the Class A Notes (as Senior Notes) will rank in priority to the other Classes of Notes (for further details, see Condition 6.2 (Post-Enforcement Priority of Payments)).   |
| STSS44 - Credit quality deterioration trigger                  | Confirmed  |
| STSS44 - Credit quality deterioration trigger comment          | Payments in respect of the Notes are made sequentially both in a pre and post enforcement scenario.  |
| STSS54 - Servicer expertise                                    | Confirmed  |



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| STSS54 - Servicer expertise comment | The Servicer is of the opinion that it has the required expertise in servicing leases which are of a similar nature as the Lease Contracts within the meaning of article 21(8) of Regulation (EU) 2017/2402, as (i) it is a financial intermediary authorised and regulated by the Bank of Italy and enrolled in the register of the financial intermediaries (Albo degli Intermediari Finanziari) held by the Bank of Italy pursuant to article 106 of the Consolidated Banking Act, (ii) it has more than the required 5 years' experience in servicing leases; and (iii) it has well documented and adequate policies, procedures and risk management controls relating to the servicing of the Receivables (for further details, see the section headed 'Summary of Principal Documents - The Servicing Agreement' and 'Credit and Collection Policies and Recovery Procedures' of the Prospectus). |
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## TRANSACTION DOCUMENTATION

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|---|--|
| STSS50 - Participant duties                         | Confirmed  |
| STSS50 - Participant duties comment                 | The Originator confirms compliance with article 21(7)(a) of the Regulation (EU) 2402/2017. The service providers are: (i) the servicer, who is appointed under the Servicing Agreement (please refer to section headed "Summary of Principal Documents - The Servicing Agreement" of the Prospectus); (ii) the corporate services provider, who is appointed under the Corporate Services Agreement (please refer to section headed "Summary of Principal Documents - The Corporate Services Agreement" of the Prospectus); (iii) the back-up servicer, who is appointed under the Back-Up Servicing Agreement (please refer to section headed "Summary of Principal Documents - The Back-Up Servicing Agreement" of the Prospectus); and (iv) the Cash Manager, the Calculation Agent, the Account Bank, the Investment Account Bank and the Paying Agent, who are appointed under the Cash Allocation, Management and Payment Agreement (please refer to section headed "Summary of Principal Documents - The Cash Allocation, Management and Payment Agreement" of the Prospectus). The contractual obligations, duties and responsibilities of the Servicer, the Representative of the Noteholders and the other service providers are set out in the relevant Transaction Documents and summarised in the relevant sections of the Prospectus mentioned above. Furthermore, the Cash Allocation, Management and Payment Agreement contains provisions aimed at ensuring the replacement of each of the Account Bank and the Investment Account Bank in case of its default, insolvency or other specified events (please refer to section headed 'Summary of Principal Documents - Cash Allocation, Management and Payments Agreement, Servicing Agreement and Intercreditor Agreement' of the Prospectus). |
| STSS51 - Servicing Continuity                       | Confirmed  |
| STSS51 - Servicing Continuity comment               | The Originator confirms compliance with article 21(7)(b) of the Regulation (EU) 2402/2017. The Servicing Agreement contains provisions aimed at ensuring a default by or an insolvency of the Servicer does not result in a termination of the servicing, including the replacement of the defaulted or insolvent Servicer with the Successor Servicer (please refer to section 'Summary of Principal Documents - The Servicing Agreement' of the Prospectus). In addition, the Issuer has appointed the Back-Up Servicer which will replace the Servicer in accordance with the terms and conditions specified in the Back-Up Servicing Agreement (please refer to section 'Summary of Principal Documents - The Back-Up Servicing Agreement' of the Prospectus).   |
| STSS52 - Derivative Counterparty Continuity         | N/A  |
| STSS52 - Derivative Counterparty Continuity comment | -  |
| STSS53 - Liquidity Provider Continuity              | N/A  |
| STSS53 - Liquidity Provider Continuity comment      | -  |
| STSS53 - Account Bank Continuity                    | Confirmed  |
| STSS53 - Account Bank Continuity comment            | The Originator confirms compliance with article 21(7)(c) of the Regulation (EU) 2402/2017. The Cash Allocation, Management and Payment Agreement contains provisions aimed at ensuring the replacement of the Account Bank and the Investment Account Bank in case of its default, insolvency or other specified events (please refer to section 'Summary of Principal Documents - The Cash Allocation, Management and Payment Agreement' of the Prospectus).  |
| STSS55 - Debt situation documentation               | Confirmed  |
| STSS55 - Debt situation documentation comment       | Alba Leasing S.p.A. confirms that the Credit and Collection Policies and Recovery Procedures set out in clear and consistent terms definitions, remedies and actions relating to delinquency and default of debtors, debt restructuring, debt forgiveness, forbearance, payment holidays, losses, charge offs, recoveries and other asset performance remedies. Please refer to the Servicing Agreement and to section 'Credit and Collection Policies and Recovery Procedures' of the Prospectus.   |
| STSS56 - Priorities of payment and triggered events | Confirmed  |

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| STSS56 - Priorities of payment and triggered events comment | The Transaction Documents clearly specify the Priorities of Payments, the events which trigger changes in such Priorities of Payments as well as the obligation to report such events, and any change in the Priorities of Payments which will materially adversely affect the repayment of the Notes shall be reported to investors without undue delay through the Investor Report. Please refer to section 'Terms and Conditions of the Notes' of the Prospectus. |
| STSS57 - Timely resolution of conflicts                     | Confirmed  |
| STSS57 - Timely resolution of conflicts comment             | The Conditions (including the Rules) contain clear provisions that facilitate the timely resolution of conflicts between Noteholders of different Classes, clearly define and allocate voting rights to Noteholders and clearly identify the responsibilities of the Representative of the Noteholders (please refer to section 'Terms and Conditions of the Notes' of the Prospectus).  |

#### REVOLVING SECURITISATION

|  |     |
|--|-----|
| STSS45 - Early termination                                   | N/A |
| STSS45 - Early termination comment                           | -   |
| STSS46 - Credit quality deterioration trigger                | N/A |
| STSS46 - Credit quality deterioration trigger comment        | -   |
| STSS47 - Insolvency-related event                            | N/A |
| STSS47 - Insolvency-related event comment                    | -   |
| STSS48 - Pre-determined threshold value                      | N/A |
| STSS48 - Pre-determined threshold value comment              | -   |
| STSS49 - New underlying exposures failure generation         | N/A |
| STSS49 - New underlying exposures failure generation comment | -   |

#### RISK RETENTION

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|--|--|
| STSS34 - Compliance with risk retention requirements         | Confirmed  |
| STSS34 - Compliance with risk retention requirements comment | Under the Intercreditor Agreement and the Subscription Agreements, the Originator has undertaken that it will retain with effect from the Issue Date and maintain on an ongoing basis a material net economic interest of at least 5 (five) per cent. in the Securitisation in accordance with option (3)(a) of article 6 of the Securitisation Regulation (please refer to section headed "Summary of the Principal Documents - Intercreditor Agreement" of the Prospectus) |
| STSS34 - Retaining entity LEI                                | 815600287AD27DED3841   |
| STSS34 - Retaining entity name                               | -  |

#### RETAINING RISK OPTIONS

|   |     |
|---|-----|
| Vertical slice                                    | Yes |
| Seller's share                                    | No  |
| Randomly-selected exposures kept on balance sheet | No  |
| First loss tranche                                | No  |
| First loss exposure in each asset                 | No  |
| No compliance with risk retention requirements    | No  |
| Other option used                                 | No  |
| Other option used comment                         | -   |

#### COMMENT

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| Comment | - |
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