

Matica Fintec S.p.A.

**Report of the independent auditors on the
financial statements as of 31 December 2021
pursuant to art. 14 of Legislative Decree no. 39 of January 27, 2010**

Independent Auditing Company Report pursuant to art. 14 of Legislative Decree no. 39 of January 27, 2010

To the shareholders of
Matica Fintec S.p.A.

Report on the audit of the financial statements

Judgment

We have audited the financial statements of Matica Fintec S.p.A. (the Company), consisting of the balance sheet as of 31 December 2021, the income statement, the comprehensive income statement, the statement of variations in shareholders' equity, the cash flow statement for the fiscal year ended on that date and the notes to the financial statements which also include the summary of the most significant accounting principles applied.

In our opinion, the financial statements provide a true and fair view of the Company's balance sheet and financial position as of 31 December 2021, the economic result, and cash flows for the fiscal year ended on that date following the International Financial Reporting Standards adopted by the European Union.

Elements underlying the judgment

We have carried out the audit following international auditing standards (ISA Italy). Our responsibilities under these principles are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of this report. We are independent of the Company following the applicable rules and principles of ethics and independence in the Italian legal system in the audit of the financial statements. We believe we have acquired evidence sufficient and appropriate resources on which to base our judgment.

Responsibilities of the Directors and the Board of Statutory Auditors for the financial statements

The Directors are responsible for the preparation of the financial statements that provide a true and fair view following the International Financial Reporting Standards adopted by the European Union and, within the terms provided by law, for that part of the internal control they deem necessary to allow the preparation of financial statements that do not contain significant errors due to fraud or unintentional behavior or events.

The Directors are responsible for assessing the Company's ability to continue to operate as a going concern and, in the preparation of the financial statements, for the appropriateness of the use of the prerequisite of business continuity, as well as for adequate information on the matter. The Directors use the going concern assumption in the preparation of the financial statements unless they have assessed that the conditions exist for the liquidation of the Company or the interruption of the business or do not have realistic alternatives to such choices.

The Board of Statutory Auditors is responsible for supervising, within the terms provided by law, the process of preparation of the Company's financial information.

Responsibility of the auditing firm for the audit of the financial statements

Our objectives are the acquisition of reasonable assurance that the financial statements as a whole do not contain significant errors, due to fraud or unintentional conduct or events, and the issuance of an audit report that includes our opinion. Reasonable assurance means a high level of assurance which, however, does not provide assurance that an audit carried out in accordance with international auditing standards (ISA Italy) will always identify a material misstatement, if any. Errors can arise from fraud or unintentional behavior or events and are considered significant if it can reasonably be expected that they, individually or as a whole, can influence the economic decisions of users taken based on the financial statements.

As part of the audit carried out in accordance with international auditing standards (ISA Italy), we exercised professional judgment and maintained professional skepticism throughout the audit. In addition:

- we have identified and assessed the risks of significant errors in the financial statements, due to fraud or unintentional behavior or events; we have defined and carried out audit procedures in response to these risks; we have acquired sufficient and appropriate audit evidence on which to base our judgment. The risk of not detecting a significant error due to fraud is higher than the risk of not detecting a significant error resulting from unintentional behavior or events, since fraud may involve the existence of collusion, falsification, intentional omissions, misleading representations, or forcible internal control;
- we have acquired an understanding of internal control relevant to the audit in order to define appropriate audit procedures in the circumstances and not to express an opinion on the effectiveness of the Company's internal control;
- we have assessed the appropriateness of the accounting principles used as well as the reasonableness of the accounting estimates made by the Directors, including the related information;
- we have reached a conclusion on the appropriateness of the use by the Directors of the assumption of business continuity and, based on the audit evidence acquired, on the possible existence of significant uncertainty regarding events or circumstances that may raise significant doubts about the ability of the Company to continue to operate as a going concern. In the presence of significant uncertainty, we are required to draw attention in the audit report to the related financial statement information or, if this information is inadequate, to reflect this circumstance in the formulation of our opinion. Our conclusions are based on the audit evidence obtained up to the date of this report. However, subsequent events or circumstances may result in the Company ceasing to operate as a functioning entity;
- we have assessed the presentation, structure, and content of the financial statements as a whole, including disclosures, and whether the financial statements represent the underlying transactions and events to provide a correct representation.

We have communicated to those responsible for governance activities, identified at an appropriate level as required by the ISA Italy, among other aspects, the scope and timing planned for the audit and the significant results that emerged, including any significant deficiencies in internal control identified during the audit.

Report on other legal and regulatory provisions

Judgment pursuant to art. 14, paragraph 2, letter e), of Legislative Decree 39/10

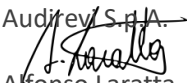
The Directors of Matica Fintec S.p.A. are responsible for preparing the report on the management of Matica Fintec S.p.A. as of 31 December 2021, including its consistency with the related financial statements and its compliance with the law.

We have carried out the procedures indicated in the auditing standard (SA Italy) no. 720B in order to express an opinion on the consistency of the management report with the financial statements of Matica Fintec S.p.A. as of 31 December 2021 and on its compliance with the law, as well as to issue a statement on any significant errors.

In our opinion, the management report is consistent with the financial statements of Matica Fintec S.p.A. as of 31 December 2021 and is drawn up in compliance with the law.

With reference to the declaration referred to in art. 14, par. 2, letter e) of Legislative Decree 39/10, issued based on the knowledge and understanding of the company and its context acquired during the audit, we have nothing to report.

Milan, 5 April 2022

Audirevi S.p.A.

Alfonso Laratta
Partner