

From: Calculation Agent

To:



Fucino SME 2.0 S.r.l.

Euro 360,000,000.00 Limited Recourse Senior Facility (the "Senior Facility 2023")
Euro 330,000,000 Limited Recourse Senior Facility (the "Senior Facility 2024" and, together with the Senior Facility 2023, the "Senior Facilities")
Euro 133,291,000.00 Class B-1 Asset Backed Floating Rate and Variable Return Notes due November 2052
Euro 123,751,359.00 Class B-2 Asset Backed Floating Rate and Variable Return Notes due November 2052

Extraordinary Payment Report

Extraordinary Payment Date	18-nov-25	
Calculation Date	11-nov-25	
Interest Period 2023	29-ago-25	18-nov-25 *included
Interest Period 2024	29-ago-25	18-nov-25 *included

Extraordinary Payment Date Issuer Available Funds

Extraordinary Payment Date Issuer Available Funds

11.399.566,91

Pre-Trigger Notice Priority of Payments - Portfolio 2024

(i)	(First), to pay, pari passu and pro rata according to the respective amounts thereof, any Expenses (which include, for the avoidance of doubts, any corporation and trade tax under any applicable law) (to the extent that amounts standing to the credit of the Expenses Account have been insufficient to pay such Expenses during the immediately preceding Interest Period);	15.167,04
(ii)	(Second), to pay, pari passu and pro rata according to the respective amounts thereof, any amount due and payable on account of remuneration, indemnities or proper costs and expenses incurred by the Representative of the Debtholders, the Transaction Bank, the Calculation Agent, the Paying Agent, the Administrative Services Provider, the Facility Agent and the Corporate Services Provider;	108.048,45
(iii)	(Third), to pay, pari passu and pro rata according to the respective amounts thereof, (i) any fees, costs, taxes (excluding, for the avoidance of doubt, any income taxes or other general taxes due in the ordinary course of business), expenses and other amounts due and payable to the Servicer under the Servicing Agreement; (ii) any such amounts due and payable (including any expenses, costs and fees incurred in the course of replacement) to any substitute servicer (if any) for the Receivables which may be appointed from time to time in accordance with the Servicing Agreement; (iii) any fees, costs, taxes, expenses and other amounts due and payable to the Back-up Servicer (including any expenses, costs and fees incurred in the course of its appointment); and (iv) any such costs and expenses incurred by the Issuer itself in the event that the Issuer collects and/or services the Receivables;	-
(iv)	(Fourth) to pay any amount due and payable to the Swap Counterparty under the Swap Agreement, other than (1) any Subordinated Swap Counterparty Termination Payment and (2) any Swap Tax Credit Amount which shall be paid in accordance with the Swap Agreement;	132.063,64
(v)	(Fifth) to pay, pari passu and pro rata, the Senior Facility Interest Payment Amount, the Additional Amounts, if any, due and payable on the Original Senior Facilities and any indemnity payment due to the Senior Lenders under the Original Senior Facilities Agreement and the Junior Notes Subscription Agreements);	2.692.406,73
(vi)	(Sixth) to pay, pari passu and pro rata, the Class B Interest Payment Amount (as defined in the Conditions (as amended in the context of the Amendments 2024-2)) due and payable under the Junior Notes,	8.451.881,05
Total Amount		11.399.566,91

Debt

	Senior Facility 2023	Senior Facility 2024	Class B-1 Notes	Class B-2 Notes
Final Maturity Date	29/11/2052	29/11/2052	29/11/2052	29/11/2052

	Before payments			Payments			After payments		
	ISIN CODE	Principal Amount Outstanding	Unpaid interest	Principal	Interest	Variable Return	Principal Amount* Outstanding	Unpaid interest	Updated Pool Factor
Senior Facility 2023		110.110.221,26		-	991.940,16		110.110.221,26	-	
Senior Facility 2024		204.253.433,63		-	1.700.466,57		204.253.433,63	-	
Class B-1 Notes	IT0005532707	84.417.017,17	-	-	768.748,26		84.417.017,17	-	0,63332871
Class B-2 Notes	IT0005596355	123.751.359,00	6.584.371,97		7.683.132,79		123.751.359,00	-	1,00000000

*The Principal Amounts Outstanding will be modified as indicated in the flow of funds on the Closing Date 2025 section of Fucino Restructuring - Master Amendment Agreement.

	Principal outstanding	Interest Rate	Days	Day count fraction	Interest accrued
Senior Facility 2023	110.110.221,26	3,955%	82	360	991.940,16
Senior Facility 2024	204.253.433,63	3,655%	82	360	1.700.466,57
Class B-1 Notes	84.417.017,08	3,998%	82	360	768.748,26
Class B-2 Notes	123.751.359,00	3,898%	82	360	1.098.760,82
					4.559.915,81

Trigger Events

Each of the following events is a “Trigger Event”:

2023 Facility

2024 Facility

(a) Non-payment

The Issuer defaults in the payment of any Senior Facilities Interest Payment Amount, Class B Interest Payment Amount, Additional Amounts or Variable Return (as the case may be) on the Most Senior Class of Debt when due and payable, and/or principal due and payable on the Most Senior Class of Debt, (unless such default has arisen by reason of technical default or error and the Issuer has moneys available to make payment and payment is made within 2 (two) Business Days of the due date thereof)

NO

NO

(b) Breach of other Obligations

The Issuer defaults in the performance or observance of any of its obligations under or in respect of the Debt or any of the Transaction Documents to which it is a party (other than any “Non-payment” referred above) and (except where, in the sole opinion of the Representative of the Debtholders, such default is not capable of remedy in which case no notice requiring remedy will be required) such default remains unremedied for 15 (fifteen) calendar days after the Representative of the Debtholders has given written notice thereof to the Issuer requiring the same to be remedied. Any of the representations and warranties given by the Issuer under any of the Senior Facilities Agreement (and the Junior Notes Subscription Agreements is (or proves to have been) incorrect or misleading in any material respect when made or deemed to be made

NO

NO

(c) Insolvency of the Issuer

An Insolvency Event occurs with respect to the Issuer or an effective resolution is passed for the winding-up, liquidation or dissolution in any form of the Issuer (except a winding-up for the purposes of, or pursuant to, a solvent amalgamation or reconstruction, the terms of which have been previously approved in writing by the Representative of the Debtholders) or any of the events under article 2484 of the Italian civil code

NO

NO

(d) Unlawfulness

It is or will become unlawful for the Issuer to perform or comply with any of its obligations under or in respect of the Debt or any of the Transaction Documents to which it is a party

NO

NO

(e) Security Interest

A Security Interest (if any) granted by the Issuer under the Transaction Documents becomes invalid, unenforceable or unlawful

NO

NO

(f) Principal Deficiency Termination Event–Portfolio 2023 and/or Principal Deficiency Termination Event–Portfolio 2024

If a (i) Principal Deficiency Termination Event–Portfolio 2023 and/or (ii) Principal Deficiency Termination Event–Portfolio 2024 occurs with respect to a Payment Date

NO

NO

(g) Illegality

If, at any time, it becomes or it is likely to become unlawful in any relevant jurisdiction for a Senior Lender to perform any of its obligations as contemplated by the Transaction Documents or to maintain, make, or fund the Senior Facilities or to allow the Senior Facilities to remain outstanding. The relevant Senior Lenders shall promptly notify the Issuer and the Facility Agent (with a copy to the Representative of the Debtholders) upon becoming aware of that event.

NO

NO