

Restart RPL SPV S.r.l.

PAYMENTS REPORT

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Up Euro 700,000,000 Asset Backed Fixed Rate and Additional Return Partly Paid Notes due July 2077 (the "Notes")
ISIN: IT0005520512

Rating Agencies

-

To:

Issuer
Representative of the Noteholders
Paying Agent
Account Bank
Corporate Servicer Provider
Servicer

Dates

Issue Date

23/12/2022

| | <i>from</i> | <i>to</i> |
|---------------------------|-------------|------------|
| Collection Period | 01/10/2023 | 31/12/2023 |
| Interest Period | 01/11/2023 | 31/01/2024 |
| Payment Date | 31/01/2024 | |
| Calculation Date | 24/01/2024 | |
| Servicing Report received | 10/01/2024 | |

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Disclaimer

Terms and expressions used in this Payments Report have the respective meanings given to them in the Transaction Documents.

This Payments Report is based on the following information:

- Servicing Report provided by the Servicer;
- from the Corporate Servicer Provider a written summary with respect to all the expenses (together with any relevant invoice) paid during the immediately preceding Collection Period or to be paid on the immediately following Payment Date and the General Expenses Amount;
- from the Account Bank the Quarterly Accounts Report;
- the determination concerning both the Rate of Interest and the Interest Amount;
- any other information necessary to prepare the Payments Report, not already available to the Calculation Agent, provided by the Corporate Servicer Provider;
- other information according to the Transaction Documents.

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Calculations contained in this Payments Report are made in accordance with the criteria described in the Transaction Documents.

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1 - Issuer Available Funds

as of each Calculation Date prior the service of an Acceleration Notice

| | |
|--|------------|
| (i) any Collections relating to the Collection Period immediately preceding such Payment Date (whether paid into or credited to the Issuer Collections Account or the Servicer Collections | 359.826,63 |
| (ii) any amount paid to the Issuer under the Transaction Documents or by third parties (including, without limitation, indemnities, tax refunds, reimbursements, refunds, reversals of payment or otherwise), as well as any refund made in favour of the Issuer in respect of payments to Noteholders become void under Condition 10 (Prescription), during the Collection Period immediately preceding such Payment Date | |
| (iii) interest paid on the balance of the Accounts for the value date (data di valuta) falling within the preceding Collection Period (other than the Quota Capital Account, the General Expenses Account, the Servicing Expenses Account and the Cash Reserve Account) | |
| (iv) the net balance of the Cash Reserve Account | 300.000,00 |
| (v) prior to the expiry of the Acquisition Period, the excess, if any, of the net balance of the Acquisition Cash Reserve Account over the applicable Acquisition Cash Reserve Target Amount, and, upon expiry of the Acquisition Period, the net balance of the Acquisition Cash Reserve Account | |
| (vi) with respect to the Last Payment Date, the net balance of the General Expenses Account and the Servicing Expenses Account | |
| (vii) with respect to the Last Payment Date, the net balance of the Residual Principal Account | |
| (viii) all proceeds received from the sale of the Claims should such sale occur in accordance with the Conditions, or all amounts deriving from any limited recourse loan or other alternative financing structure pursuant to Condition 7.3 (Redemption for Taxation) or Condition 7.4 (Optional Redemption) | |
| (ix) all other amounts received by the Issuer during the Collection Period immediately preceding such Payment Date | |
| (x) if so determined by the Representative of the Noteholders, the proceeds of any Liquidity Facility disbursed during the Interest Period immediately preceding such Payment Date | |

Available Funds

Sum [(i):(x)]

659.826,63

in each case (other than (iii) to (vii), and (x)), based on amounts actually received during the Collection Period immediately preceding such Payment Date

For the sake of clarity, the Additional Subscription Payments and, during the Acquisition Period, the funds standing to the credit of the Acquisition Cash Reserve Account shall not be included in the Issuer Available Funds.

2 - Distributable Amounts

as of each Calculation Date following the service of an Acceleration Notice

| | |
|---|------------------------|
| (i) any Collections relating to the Collection Period immediately preceding such Payment Date | |
| (ii) any amount paid to the Issuer under the Transaction Documents or by third parties (including, without limitation, indemnities, tax refunds, reimbursements, refunds, reversals of payment or otherwise), as well as any refund made in favour of the Issuer in respect of payments to Noteholders having become void under Condition 10 (Prescription), during the Collection Period immediately preceding such Payment Date | |
| (iii) the net balance of the Accounts (other than the Quota Capital Account, the General Expenses Account and the Servicing Expenses Account) | |
| (iv) if the Issuer has been subject to an Insolvency or Reorganisation Proceeding, the net balance of the General Expenses Account and the Servicing Expenses Account | |
| (v) all amounts received by the Issuer or the Representative of the Noteholders from the proceeds of the sale of all or part of the Claims | |
| (vi) all other amounts received by the Issuer during the Collection Period immediately preceding such Payment Date | |
| (vii) if so determined by the Representative of the Noteholders, the proceeds of any Liquidity Facility disbursed during the Interest Period immediately preceding such Payment Date | |
| Distributable Amounts | Sum [(i):(vii)] |
| | - |

In each case, based on amounts actually received during the Collection Period immediately preceding such Payment Date. For the sake of clarity, no Additional Subscription Payment shall be included in the Distributable Amounts

3- Pre-Acceleration Order of Priority

| | | |
|--------|--|------------|
| | Issuer Available Funds | 659.826,63 |
| (i) | Pari passu and pro rata: | |
| | (a) all due and payable administrative and recovery costs and expenses incurred by the Issuer in connection with the Transaction, other than those payable to the parties to the Intercreditor Agreement | |
| | (b) other costs, taxes, expenses, charges and any other sum due by the Issuer to preserve the corporate existence of the Issuer, or to maintain it in good standing, or to comply with any applicable legislation, or as compensation to directors, officers and consultants, or in connection with any listing or deposit of the Notes, the service of any notice to the Noteholders or to other parties to the Transaction Documents, only to the extent that they have not already been paid with amounts previously credited on the General Expenses Account or the Servicing Expenses Account | 2.522,97 |
| (ii) | payment of the General Expenses Amount into the General Expenses Account | 5.382,51 |
| (iii) | payment of all amounts due and payable to the Representative of the Noteholders | 0,00 |
| (iv) | pari passu and pro rata according to the respective amounts thereof, of all amounts due and payable to the Other Issuer Creditors (other than the Representative of the Noteholders) by the Issuer pursuant to the Transaction Documents (including, but not limited to, any amounts due and payable to the Originator under the Transfer Agreements) | 37.212,13 |
| (v) | payment of the Acquisition Cash Reserve Amount into the Acquisition Cash Reserve Account | 455.101,51 |
| (vi) | payment of the Cash Reserve Amount into the Cash Reserve Account | 50.000,00 |
| (vii) | payment of the Servicing Expenses Amount into the Servicing Expenses Account | 0,00 |
| (viii) | Pari passu and pro rata: | |
| | (a) any Interest Amount Arrears accrued on the Notes on each previous Payment Date and not yet paid, in a chronological order and interest accrued on each Liquidity Facility (if any) on each previous Payment Date and not yet paid, in a chronological order | 109.607,51 |
| | (b) any Interest Amount due and payable in respect of the Notes and any interest become due and payable in respect of each Liquidity Facility (if any) on such Payment Date in an amount equal to the Rate of Interest applied on the principal amount outstanding of the Liquidity Facilities | 0,00 |
| (ix) | Pari passu and pro rata: | |
| | (a) the Principal Amount Outstanding of the Notes as at such Payment Date up to an overall amount equal to 90 per cent. of the Principal Amount, and | |
| | (b) the principal amount outstanding of each Liquidity Facility (if any) up to an overall amount equal to 90 per cent. of the initial principal amount thereof, provided however that any excess will be available for application in accordance with items (ix) and following of this order of priority | |
| (x) | any remuneration and other amount due to the members of the Monitoring Operating Committee, if any | |
| (xi) | (a) on any Payment Date (other than the Last Payment Date), to credit to the Residual Principal Account an amount equal to the excess: | |
| | (1) the Principal Amount and the principal amount of each Liquidity Facility (if any) | |
| | (2) the balance of the Residual Principal Account as at the immediately preceding Calculation Date (as increased by the principal amount of the investments then existing made by applying funds originally credited on such Account) | |
| | (b) on the Last Payment Date, pari passu and pro rata, according to the respective amounts thereof, of the Principal Amount Outstanding of the Notes and the principal amount outstanding of each Liquidity Facility (if any) | |
| (xii) | any amount due under any limited recourse loan or other alternative financing structure entered into in accordance with Condition 7.3 (Redemption for Taxation) or Condition 7.4 (Optional Redemption) | |
| (xiii) | pari passu and pro rata until the Last Payment Date (included), in or towards payment of the Additional Return and any variable return component (if any) on any Liquidity Facility (if any) | |
| (xiv) | any surplus (if any) to the Issuer on the Issuer Collections Account | |

4 - Post-Acceleration Order of Priority

| | | |
|------------------------|--|--|
| Issuer Available Funds | | |
| (i) | if the Issuer is subject to Insolvency or Reorganisation Proceedings, in or towards payment of any mandatory expenses relating to the Insolvency or Reorganisation Proceeding | |
| (ii) | Pari passu e pro quota: | |
| | (a) all due and payable administrative and recovery costs and expenses incurred by the Issuer in connection with the Transaction, other than those payable to the parties to the Intercreditor Agreement | |
| | (b) other costs, taxes, expenses, charges and any other sum due by the Issuer to preserve the corporate existence of the Issuer, or to maintain it in good standing, or to comply with any applicable legislation, or as compensation to directors, officers and consultants, or in connection with any listing or deposit of the Notes, the service of any notice to the Noteholders or to other parties to the Transaction Documents, only to the extent that they have not already been paid with amounts previously credited on the General Expenses Account or the Servicing Expenses Account | |
| (iii) | provided that the Issuer is not subject to Insolvency or Reorganisation Proceedings, payment of the General Expenses Amount into the General Expenses Account | |
| (iv) | all amounts due and payable to the Representative of the Noteholders | |
| (v) | Pari passu and pro rata all amounts due and payable to the Other Issuer Creditors: | |
| | Servicer | |
| | Account Bank | |
| | Paying Agent | |
| | Calculation Agent | |
| | Corporate Servicer Provider | |
| (vi) | provided that the Issuer is not subject to Insolvency or Reorganisation Proceedings, payment of the Servicing Expenses Amount into the Servicing Expenses Account | |
| (vii) | pari passu and pro rata, of any interest due and payable in respect of the Notes and each Liquidity Facility (if any); | |
| (viii) | pari passu and pro rata according to the respective amounts thereof, of the Principal Amount Outstanding of the Notes and the principal amount outstanding in respect of each Liquidity Facility (if any) | |
| (ix) | any amount due to the members of the Monitoring Operating Committee, if any | |
| (x) | any amount due under any limited recourse loan or other alternative financing structure entered into in accordance with Condition 7.3 (Redemption for Taxation) or Condition 7.4 (Optional Redemption); | |
| (xi) | pari passu and pro rata, in or towards payment of the Additional Return and any variable return component (if any) due in respect of any Liquidity Facility (if any) in accordance with the relevant liquidity facility agreement | |

5 - Reserves

| | | |
|---|----------------------|------------------------|
| Acquisition Cash Reserve Amount: | At Issue Date | At Payment Date |
| c/c 416-6789-780 | 1.200.000,00 | 500.000,00 |

| | | |
|-----------------------------|----------------------|------------------------|
| Cash Reserve Amount: | At Issue Date | At Payment Date |
| c/c 416-6959-780 | 300.000,00 | 50.000,00 |

| | | |
|---------------------------------|----------------------|------------------------|
| General Expenses Amount: | At Issue Date | At Payment Date |
| c/c 416-7099-780 | 35.000,00 | 35.000,00 |

| | | |
|-----------------------------------|----------------------|------------------------|
| Servicing Expenses Amount: | At Issue Date | At Payment Date |
| c/c 416-7329-780 | 50.000,00 | 50.000,00 |

Payments Amount:
c/c 416-6809-780

Residual Princ Account
c/c 416-6989-780

6 - The Notes

| Notes | Before Payment Date | | | At Payment Date | | | | After Payment Date | |
|------------------|------------------------------|------------------------|---------------------|---------------------|-------------------|-------------------|-------------------|------------------------------|-----------------------------------|
| | Principal Amount Outstanding | unpaid Interest Amount | Further Notes | Principal Repayment | Interest Amount | Interest paid | Additional Return | Principal Amount Outstanding | portion of unpaid Interest Amount |
| Class Notes ISIN | 9.600.095,99 | 218.656,95 | 2.741.432,70 | - | 283.411,24 | 109.607,51 | - | 12.341.528,69 | 392.460,68 |
| Total | 9.600.095,99 | 218.656,95 | 2.741.432,70 | - | 283.411,24 | 109.607,51 | - | 12.341.528,69 | 392.460,68 |

| | Principal Amount Outstanding | Rate of Interest | From | to | Days | Day count fraction | Interest Amount (interest accrued) |
|-------------|------------------------------|------------------|------------|------------|-------|--------------------|------------------------------------|
| Class Notes | 3.492.782,84 | 10% | 31/10/2023 | 31/01/2024 | 92,00 | 360,00 | 89.260,01 |
| | 1.270.011,92 | 10% | 31/10/2023 | 31/01/2024 | 92,00 | 360,00 | 32.455,86 |
| | 1.434.393,86 | 10% | 31/10/2023 | 31/01/2024 | 92,00 | 360,00 | 36.656,73 |
| | 1.607.043,37 | 10% | 31/10/2023 | 31/01/2024 | 92,00 | 360,00 | 41.068,89 |
| | 1.795.864,00 | 10% | 31/10/2023 | 31/01/2024 | 92,00 | 360,00 | 45.894,30 |
| | 2.741.432,70 | 10% | 13/12/2023 | 31/01/2024 | 50,00 | 360,00 | 38.075,45 |
| | 12.341.528,69 | | | | | | 283.411,24 |

| Class Notes | Additional Return (if any) at the Payment Date |
|--|--|
| Issuer Available Funds / Distributable Amounts | 659.826,63 |
| minus Pre - Acceleration Order of Priority under items [(i) to (xii) inclusive] / Post - Acceleration Order of Priority of Payments [(i) to (x) inclusive] | 659.826,63 |
| Class Notes | - |