



**CERTIFICATION OF THE  
CONSOLIDATED FINANCIAL  
STATEMENTS PURSUANT  
TO ARTICLE 154-BIS  
OF THE LEGISLATIVE  
DECREE. 58/98**

# Certification of the Consolidated Financial Statements pursuant to Article 154-bis of the Legislative Decree. 58/98

The undersigned Paolo Ceretti, in his capacity as CEO, and Manolo Santilli, in his capacity as manager responsible for preparing the financial reports of DeA Capital S.p.A., taking into account the provisions of art. 154-bis, subsections 3 and 4, of Legislative Decree 58 of 24 February 1998, certify the adequacy in relation to the characteristics of the business and the effective application of the administrative and accounting procedures for the preparation of the consolidated financial statements during the 2021 financial year.

The assessment as to the suitability of the administrative and accounting procedures for preparing the Summary Half-Year Consolidated Financial Statements at 31 December 2021 was based on a process established by DeA Capital S.p.A. in keeping with the *Internal Control - Integrated Framework* model issued by the *Committee of Sponsoring Organisations of the Treadway Commission*, which is the generally accepted reference framework at the international level.

Note that in this regard, as described in the Notes to the Financial Statements, a significant portion of the assets are investments stated at *Fair Value*. *Fair Values* were determined by directors based on their best estimates and judgement using the knowledge and evidence available at the time the financial statements were prepared. However, due to objective difficulties in making assessments and the absence of a liquid market, the values assigned to such assets could differ, in some cases significantly, from those that could be obtained when the assets are sold.

The undersigned further certify that the Consolidated Financial Statements at 31 December 2021:

- correspond to the entries in the Company's books and records;
- are prepared in accordance with the *International Financial Reporting Standards* adopted by the European Union, as well as with the provisions issued in implementation of Article 9 of Legislative Decree no. 38/2005;
- to the best of their knowledge, are suitable for giving a true and fair view of the assets and liabilities, profit and loss, and financial position of the issuer and of all the companies included in the consolidation.

The Report on Operations contains a reliable analysis of operating performance and results and of the situation of the issuer and all companies included in the scope of consolidation, together with a description of the main risks and uncertainties to which they are exposed.

11/03/2022

**Paolo Ceretti**  
**Chief Executive Officer**

**Manolo Santilli**  
**Manager responsible for preparing  
the Company's account**