

**BFF Bank S.p.A.**  
**Head office in Milan, Via Domenichino No. 5**  
**share capital 142.691.300,98 euros, fully paid-in**  
**R.E.A. of Milan n. 1193335**  
**Tax ID code and VAT No. 07960110158**  
**Registered in the Bank Register under no. 5751, ABI Code no. 3435**  
**The parent company of the banking group of the same name,**  
**registered with the Banking Group Register**

#### **NOTICE OF ORDINARY SHAREHOLDERS' MEETING**

The ordinary Shareholders' Meeting of BFF Bank S.p.A. has been convened in Milan, Via Domenichino, No. 5, on a **single call**, for its ordinary session on **31 March 2021 at 9.00 am** to discuss and resolve on the following

#### **AGENDA**

1. Financial Statements as of December 31, 2021. Reports by the Board of Directors, the Board of Statutory Auditors and the Independent Auditors. Related resolutions. Presentation of the Consolidated Financial Statements of the BFF Banking Group as of 31 December 2021.
2. Allocation of the net income of the fiscal year. Related resolutions.
3. Appointment of two Directors to complete the Board of Directors pursuant to 2386 of the Italian Civil Code:
  - 3.1 Proposal for appointment to replace Director Barbara Poggiali, who resigned on 10 February 2022. Related resolutions.
  - 3.2 Proposal to replace Director Amélie Scaramozzino, who resigned on 24 February 2022. Related resolutions.
4. Integration and appointment of the Chairman of the Board of Statutory Auditors; related resolutions.
5. Remuneration and Incentive Policies:
  - 5.1 Annual Report on Remuneration and approval of the first Section, pursuant to article 123-ter, paragraph 6, of Legislative Decree No. 58/1998.
  - 5.2 Annual report on Remuneration policy and paid compensation: resolutions concerning policies for determining compensation in the event of early termination of office or termination of employment, including limits on such compensation.
  - 5.3 Annual report on remuneration policy and paid fees: resolutions concerning the second section pursuant to art. 123-ter, paragraph 6 of Legislative Decree no. 58/1998.
  - 5.4 Approval of the BFF Banking Group "Incentive Plan 2022". Related and consequent resolutions.
6. Authorisation for the purchase and disposal of treasury shares pursuant to articles 2357 and 2357-ter of the Italian Civil Code, art. 132 of Legislative Decree no. 58/1998, and art. 144-bis of the Regulation approved by Consob with resolution 11971/1999. Related resolutions.

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#### ADDITIONAL INFORMATION ON THE COVID-19 (CORONAVIRUS) HEALTH EMERGENCY

In accordance with what is allowed by art. 106, paragraph 4, of Decree-Law no. 18 of 17 March 2020 on "Measures to strengthen the National Health Service and economic support for families, workers and businesses related to the epidemiological emergency from COVID-19", converted into Law no. 27 of 24 April 2020 (the "Cura-Italia Decree") and as extended by effect of paragraph 6 of art. 3, of Law - Decree- no. 228 of 2021, in compliance with the fundamental principles of health protection, Shareholders may not physically attend the Shareholders' Meeting, and their intervention may take place exclusively through the designated representative pursuant to Article 135-undecies of Legislative Decree no. 58/1998. Legislative Decree No. 58/1998 (hereinafter, the "Designated Representative"), as subsequently amended and supplemented ("TUF"), in accordance with the provisions of law and regulations in force, as better specified in the following section of this notice of meeting in the paragraph "Representative Appointed by the Company".

It should be noted that the information contained in this notice - and, in particular, the date, place and/or time of the meeting, the terms for the exercise of shareholders' rights, the procedures for participation in the meeting and/or the procedures for holding the meeting may be subject to changes or updates in view of the current emergency situation related to the COVID-19 and the consequent measures adopted from time to time by the competent Authorities, as well as in order to allow strict compliance with the fundamental principles of safeguarding the safety and health of the Company's Shareholders, employees, representatives and consultants. Any amendments, updates or clarifications to the information contained in this notice of call will be made available in a timely manner through the Company's website <https://it.bff.com/en/> and by other means provided for by law.

#### INFORMATION ON SHARE CAPITAL

Notice is hereby given that, pursuant to art. 125-quater, paragraph 1, letter c), of TUF, as of today, the fully subscribed and paid in share capital of BFF Bank S.p.A. (hereinafter, the "Bank" or the "Company"), is equal to Euro **142.691.300,98** (one hundred and forty-two million, six hundred and three hundred and ninety-eight million,98), represented **185.313.378** (one hundred and eighty-five million, three hundred and thirteen thousand three hundred and seventy-eight) ordinary shares with no par value and under dematerialization, each conferring one vote at the Shareholders' Meeting, as set forth in article 5 of the Bank's By-Laws (hereinafter, the "By-Laws"), available in the "Governance/Corporate Documents" section of the Company's website [www.bff.com](http://www.bff.com). There are no categories of share other than ordinary shares.

At the date of publication of this notice, the Bank holds 971,967 treasury shares for which voting rights are suspended pursuant to art. 2357ter, second paragraph of the Italian Civil Code.

#### ENTITLEMENT TO ATTEND AND VOTE AT THE MEETING

Pursuant to art. 83-sexies of the TUF and related implementing provisions, persons are entitled to attend the Shareholders' Meeting and exercise their voting rights, **exclusively through the Appointed Representative** as specified below, for whom, at their request, the intermediaries authorised by law, in accordance with the terms of the law and regulations indicated below, have made the appropriate communication to the Company, certifying ownership of the voting right on the basis of the evidence in the accounts at the end of the accounting day of **16 March 2022**, coinciding with the seventh trading day prior to the date set for the Shareholders' Meeting (the "Record Date"). Those who become owners of the shares after such date shall not be entitled to participate and vote at the Meeting. The aforementioned communication from the intermediary must be received by the Company by **28 March**

**2022**, a deadline coinciding with the end of the third trading day prior to the date of the Shareholders' Meeting. This shall not affect the right to attend and vote if the communication is received by the Company after the aforementioned deadline, provided that it is received before the start of the Shareholders' Meeting. Resta ferma la legittimazione all'intervento e al voto qualora la comunicazione pervenga alla Società oltre il già menzionato termine, purché entro l'inizio dei lavori assembleari.

Pursuant to art. 106, paragraph 4 of the Cura Italia Decree, participation in the Shareholders' Meeting by those who have the right to vote, as mentioned above, is allowed **exclusively through the representative appointed by the Company pursuant to** art. 135-undecies of the TUF, to whom a proxy or sub-delegation must be conferred, in the manner indicated below.

In view of the current situation of epidemiological emergency due to COVID-19 and in compliance with the fundamental principles of health protection, the Directors, the Statutory Auditors, the representatives of the auditing company, the notary public and the Designated Representative may participate in the Shareholders' Meeting by means of telecommunication means that also guarantee their identification, in compliance with the provisions of Article 106, paragraph 2, of the Decree. The instructions for participation in the Shareholders' Meeting by mean of telecommunications will be made known by the Company to the interested parties.

It should also be noted that the Articles of Association do not provide for voting procedures by correspondence or electronic means.

#### REPRESENTATIVE APPOINTED BY THE COMPANY

The Company has designated Computershare S.p.A., with registered office in Milan, via Lorenzo Mascheroni, no. 19, pursuant to art. 106, paragraph 4, of the Cura Italia Decree, as the entity to which those with voting rights who intend to participate in the Shareholders' Meeting shall confer without expenses to the charge of the delegating party (except for any shipping costs), pursuant to the provisions of art. 135-novies and as an exception to art. 135-undecies of the TUF alternatively a proxy or sub-delegation - with voting instructions - on all or some of the proposals on the agenda. The proxy or sub-delegation shall be effective only for the proposals in relation to which voting instructions are given.

To this end, the specific proxy and/or sub-delegation forms prepared by the Designated Representative himself, in agreement with the Company, must be used, which will be made available on the website [www.bff.com](http://www.bff.com) in the "Investor/Governance/General Meeting Documents" section, at the Company's registered office or on request from the Designated Representative himself.

The proxy form pursuant to Article 135-undecies of the TUF to the Designated Representative, together with the voting instructions, and together with a copy of a valid document, must be received by the end of the second trading day prior to the date set for the Shareholders' Meeting (i.e., by **29 March 2022**) in the manner indicated on the form itself. The proxy and the voting instructions are revocable in the same manner and within the same time limit as for their conferral.

It should also be noted that the Appointed Representative may also be granted proxies and/or sub-delegations pursuant to Article 135-novies of the TUF, as an exception to Article 135-undecies, paragraph 4, of the TUF, which must be received with the voting instructions, together with a copy of a valid document by **30 March 2022**, in accordance with the procedures indicated in the form available on the website [www.bff.com](http://www.bff.com) in the section "Governance/Documents for Shareholders' Meetings", at the Company's registered office or on request from the Appointed Representative.

The communication to the Company made by the intermediary, certifying the entitlement to participate in the Shareholders' Meeting, is also necessary in case of conferral of the proxy or sub-delegation to the Designated Representative of the Company; therefore, in the absence of the

aforementioned communication, the proxy or sub-delegation shall be considered ineffective.

The Appointed Representative will be available for clarification or information at 02-46776814 46776819 46776826 46776829 or at the following e-mail addresses [ufficiomi@computershare.it](mailto:ufficiomi@computershare.it).

It should be noted that the shares for which proxy has been conferred, even partially, are counted for the purpose of duly constituting the Shareholders' Meeting; in relation to proposals for which voting instructions have not been conferred, the shares are not counted for the purpose of calculating the majority and the share of capital required for the approval of resolutions.

The Company reserves the right to supplement and/or amend the above instructions in view of intervening needs as a result of the current COVID-19 epidemiological emergency and its currently unforeseeable developments.

#### INTEGRATION OF THE AGENDA AND PRESENTATION OF NEW PROPOSALS FOR RESOLUTIONS

Pursuant to Article 126-bis of the Consolidated Finance Act and Article 9, paragraph 8 of the Articles of Association, Shareholders who, also jointly, represent at least one fortieth of the Bank's share capital may request, within ten days of the publication of this notice of call of the Shareholders' Meeting (i.e. by **11 March 2022**), the integration of the items to be discussed, indicating in the request the additional items they propose, or submit resolution proposals on items already on the agenda.

Requests, together with the intermediary's certification proving ownership of the shareholding and information allowing for the identification of the requesting Shareholders, must - within the aforementioned deadline - be sent in writing, signed in original, to the registered office, for the attention of the Corporate Affairs Secretariat, by registered mail with return receipt, or by certified e-mail to or by certified e-mail to [assemblea@pec.bffgroup.com](mailto:assemblea@pec.bffgroup.com).

Within the same time limit and in the same manner, the requesting or proposing Shareholders must send to the Board of Directors a report containing the reasons for the request or proposal.

Additions to the agenda, or the presentation of further proposals for resolutions on items already on the agenda, will be notified by the Company, in the same manner as prescribed for the publication of the notice of call, at least fifteen days prior to the Shareholders' Meeting (i.e. by **16 March 2022**) accompanied by any evaluations by the Board of Directors. At the same time, the reports prepared by the requesting or proposing Shareholders, accompanied by any evaluations of the Board of Directors, will be made available to the public in the same form as the documentation relating to the Shareholders' Meeting.

Additions to the agenda by Shareholders are not permitted for items on which the Shareholders' Meeting resolves, in accordance with the law, on the proposal of the Directors or on the basis of a draft or a report prepared by them, other than those referred to in Article 125-ter, paragraph 1, of the TUF.

#### SUBMISSION OF INDIVIDUAL RESOLUTION PROPOSALS

Given that attendance at the Shareholders' Meeting and the exercise of voting rights may take place exclusively through the Appointed Representative of the Company, for the purposes of this Shareholders' Meeting, in order to make it possible for those interested to exercise their right pursuant to Article 126-bis, paragraph 1, penultimate sentence, of Legislative Decree no. 58/1998 - albeit in a manner and within a timeframe compatible with the health emergency and the imperative need for individual resolution proposals to be known by all those entitled to attend the Shareholders' Meeting and exercise their voting rights in time to provide voting instructions to the Designated Representative

- Shareholders may individually submit resolution proposals on the items on the agenda to the Company by 6 p.m. on 16 March 2022 so that the Company may proceed with their subsequent publication. Shareholders submitting proposals shall legitimise their right by transmitting to the Company appropriate documentation issued in accordance with the applicable provisions by the intermediary holding the account in which the ordinary shares are registered. The resolution proposals, and the aforementioned documentation relating to legitimisation, must be submitted by sending them to the certified e-mail address [assemblea@pec.bffgroup.com](mailto:assemblea@pec.bffgroup.com) with the express reference "Ordinary Shareholders' Meeting 31 March 2022 of BFF Bank 2022 - Individual resolution proposals". The resolution proposals received within the terms and according to the procedures illustrated above shall be published on the Company's website by 16 March 2022, so that holders of voting rights may examine them for the purpose of conferring proxies and/or sub-delegations, with related voting instructions, to the Designated Representative. For the purposes of the above, the Company reserves the right to verify the relevance of the proposals with respect to the items on the agenda, their completeness and their compliance with the applicable provisions, as well as the legitimacy of the proposers.

#### THE RIGHT TO SUBMIT QUESTIONS ON MATTERS ON THE AGENDA

Pursuant to article 127-ter of the TUF, those entitled to vote may ask questions on matters on the agenda even before the Shareholders' Meeting, by the end of the seventh open market day prior to the Shareholders' Meeting (i.e. by **22 March 2022**).

The requests - accompanied by the references of the certification sent by the intermediary to the Company proving the right to vote - shall be received by certified e-mail to [assemblea@pec.bffgroup.com](mailto:assemblea@pec.bffgroup.com) indicating, in the subject of the e-mail, the wording "Ordinary Shareholders' Meeting 2021 - Questions on the items on the agenda ex art. 127-ter Legislative Decree no. 58 of 24 February 1998".

Questions received prior to the Shareholders' Meeting, if relevant, will be answered at the latest within two trading days prior to the Shareholders' Meeting, i.e. by 28 March 2022, by means of publication on the website "25 March Ordinary Shareholders' Meeting BFF Bank 2022 -Questions", with the right of the Company to provide a single answer to questions with the same content. This response is not due when the requested information is already available in a "question and answer" format in a specific section of the website.

The Company will not respond to applications that do not comply with the terms and conditions set out above.

#### APPOINTMENT OF A DIRECTOR TO INTEGRATE THE BOARD OF DIRECTORS PURSUANT TO 2386 OF THE ITALIAN CIVIL CODE

Shareholders who intend to submit proposals for the appointment of a director to complete the Board of Directors are invited to pay close attention to the document entitled "**Guidelines for Shareholders on the qualitative and quantitative composition of the Board of Directors and for the preparation of the list of the Board of Directors**", the "**Guidelines for Shareholders**" or the "**Guidelines**", which contains the qualitative and quantitative composition considered optimal for the effective performance of the tasks and responsibilities entrusted to them by law, the supervisory provisions and the Articles of Association (in terms of, *inter alia*, skills, experience, age, gender and international outlook), having regard to the Bank's characteristics and objectives.

The appointment of the Director will take place, pursuant to Article 15 of the Articles of Association, without the application of list voting, by relative majority vote on the basis of the proposals made.

Interested shareholders may submit their candidacy proposals well in advance and, indicatively, at least fifteen days before the date of the Shareholders' Meeting (i.e., by **16 March**) at the Company's registered office, to the attention of the Corporate Affairs Secretariat, or by certified e-mail at [assemblea@pec.bffgroup.com](mailto:assemblea@pec.bffgroup.com). The duly submitted nominations will be made available to the public at the Company's Registered Office and on the website [www.bff.com](http://www.bff.com) in the section "Investor/Governance/Meeting Documents", as well as at the authorised storage mechanism **1info**, managed by Computershare S.p.A., at [www.1info.com](http://www.1info.com), by **17 March 2022**.

It should also be noted that, based on the current composition of the Board of Directors, and in order to ensure compliance with (i) **Article 14** of the Bank's Articles of Association, which stipulates that "the majority of directors must meet the independence requirements laid down by the applicable legislation" and (ii) **Articles 147-ter, paragraph 1-ter and 148, paragraph 1-bis** of the Consolidated Law on Finance, which require at least two-fifths of the directors to be of the less represented gender, only candidates belonging to the less represented gender and meeting the independence requirements laid down by the applicable legislation may be submitted.

Therefore, proposals must be accompanied by

- the declaration in which each candidate accepts the nomination and certifies, under his/her own responsibility, the non-existence of causes of ineligibility and incompatibility, as well as the existence of the requirements prescribed by law and the Articles of Association (a facsimile of which is available on the website [www.bff.com](http://www.bff.com) in the section "Investor/Corporate Governance/Membership documentation")
- the curriculum vitae of each candidate, signed and dated, containing exhaustive information on his or her personal and professional characteristics, as well as on the skills acquired in the field of banking, finance and/or other relevant areas as indicated in greater detail in the Guidelines for Shareholders, together with an indication of the directorships and audit appointments held in other companies and any suitability to qualify as independent;
- the "Fit&Proper" questionnaire made available on the website [www.bff.com](http://www.bff.com) in the section "Investor/Corporate Governance/Assembly Documents".

Having regard to the content of the Decree of the Ministry of Economy and Finance no. 169 of 23 November 2020 (the "**Fit & Proper Regulation**") issued in implementation, *inter alia*, of Article 26 of Legislative Decree no. 385/1993, as subsequently amended, and applicable with reference to appointments made after 30 December 2020, and to what is indicated in the Guidelines, no candidates may be submitted who do not meet the requirements of:

- i) honorability and that do not meet the criteria of fairness referred to, respectively, in Articles 3 and 4 of the Fit&Proper Rules;
- ii) expertise and that do not meet the competence criteria set forth, respectively, in articles 7 and 10 of the Fit&Proper Regulation;
- iii) Independence as per art. 13 of the Fit&Proper Rules, where applicable

Each candidate must also (i) comply with the limits on the accumulation of offices provided for in Article 17 of the Fit&Proper Rules; and (ii) ensure adequate availability of time to carry out the assignment, pursuant to Article 16 of the Fit&Proper Rules, taking into account, *inter alia*, the possibility of serving on intra-board committees;

Furthermore, in accordance with the results of the Board of Directors' self-assessment process, the Bank deems it advisable to ensure the presence of Directors who have gained (a) adequate experience

in an international context, preferably with reference to the markets in which the Group operates and, in particular, Eastern Europe (i.e. Poland, the Czech Republic, Slovakia and Croatia); and (b) in the specific business of custodian bank, payment services and related services. On this point, please refer to paragraphs 5.3 and 7 of the Shareholders' Guidelines.

Applications for which the above provisions are not observed are deemed not to have been submitted. Further information on the presentation, filing and publication of nominations is contained in the "Illustrative report of the Board of Directors on the third item on the agenda", available on the website [www.bff.com](http://www.bff.com) in the "Investor/Governance/Corporate Documents" section and in the "Investor/Governance/Membership Documents" section, respectively.

#### **INTEGRATION AND APPOINTMENT OF THE CHAIRMAN OF THE BOARD OF STATUTORY AUDITORS**

In consideration of the need to *i*) integrate the composition of the Board of Statutory Auditors and, *ii*) at the same time, to appoint the Chairman of said Board of Statutory Auditors, it is advisable that nominations be submitted indicating

- a) the name of a new Standing Auditor and, if this name coincides with that of one of the current Alternate Auditors, also the name of a candidate who will take on the role of Alternate Auditor, in replacement of the Alternate Auditor who is to be proposed as Standing Auditor or, alternatively,
- b) the name of a new Standing Auditor who does not coincide with that of one of the current Alternate Auditors, indicating, in both cases, at the same time, the name of the person who would take on the role of Chairman of the Board of Statutory Auditors.

Interested shareholders may submit their candidacy proposals well in advance and, indicatively, at least fifteen days before the Shareholders' Meeting, i.e. by **16 March 2022**, at the Company's registered office, to the attention of the Corporate Affairs Secretariat, or by certified e-mail to [assemblea@pec.bffgroup.com](mailto:assemblea@pec.bffgroup.com).

The duly submitted applications will be made available to the public at the Company's registered office and on the website [www.bff.com](http://www.bff.com) in the "Investor/Governance/Membership Documents" section, as well as at the authorised storage mechanism **1info**, managed by Computershare S.p.A., at [www.1info.com](http://www.1info.com), by **17 March 2022**.

It should also be noted that Article 22, paragraph 23, of the Bank's Articles of Association provides that *"if it is necessary to replace auditors elected from the minority list, the Shareholders' Meeting shall replace them by a relative majority vote, selecting them, where possible, from among the candidates indicated in the list from which the auditor to be replaced was drawn, and in any case in compliance with the principle of the necessary representation of minorities, without prejudice to compliance with the gender balance provided for by law"*.

Moreover, since the provisions of the Bylaws and the law that provide for the so-called list voting mechanism for the renewal of the entire Board of Statutory Auditors do not apply, the Shareholders' Meeting will be called, pursuant to Article 22 of the Bylaws, to resolve by relative majority on the candidates submitted by the Shareholders for the purpose of the integration of the Board of Statutory Auditors, ensuring that the minority is represented on the Board in accordance with the law and the Bylaws.

Further information on the presentation, filing and publication of the nominations is contained in the "Explanatory Report of the Board of Directors on the fourth item on the agenda", available on the website [www.bff.com](http://www.bff.com) in the "Investor/Governance/Corporate Documents" section and in the "Investor/Governance/Membership Documents" section, respectively.

#### DOCUMENTATION AND INFORMATION

The documentation relating to the items on the agenda, including the illustrative reports of the Board of Directors on the items on the agenda and the proposed resolutions contained therein, will be made available to the public, within the terms and according to the procedures provided for by the regulations in force, at the Company's registered office and on the website [www.bff.com](http://www.bff.com) (section "Investor/Governance/Membership Meeting documentation"), as well as at the authorised storage mechanism [iinfo](http://www.iinfo.com), managed by Computershare S.p.A., at the address [www.iinfo.com](http://www.iinfo.com) and more precisely:

- by **1/3/2022**, i.e. thirty days prior to the Shareholders' Meeting, the explanatory report on items 2, 3 and 4 on the agenda of the Ordinary Shareholders' Meeting;
- by **10/3/2021**, i.e. twenty-one days before the Shareholders' Meeting, the Financial Report and the other documents referred to in Article 154 of the Consolidated Law on Finance and the other documents referred to in Article 154-ter of the Consolidated Law on Finance, the Corporate Governance Report, the Consolidated Statement of Non-Financial Information, as well as the Directors' reports on items 5 and 6 on the agenda of the Ordinary Shareholders' Meeting.

Shareholders are entitled to inspect it and request a copy.

Following the restrictive provisions issued by the competent Authorities, Shareholders are advised that access to the registered office cannot be guaranteed.

The Articles of Association are available on the website [www.bff.com](http://www.bff.com) (section "Investor/Governance/Corporate Documents").

Pursuant to Article 125-bis of the Consolidated Law on Finance, an extract of this notice will be published in the daily newspaper IL SOLE 24 ORE on 2 March 2022.

For the Board of Directors  
THE CHAIRMAN  
Salvatore Messina

Milano, 1° march 2022