
INFORMATION DOCUMENT ON THE ONE-OFF FREE ALLOCATION OF SHARES TO EMPLOYEES

*(drafted in accordance with Article 84-bis of the Regulation adopted by CONSOB with resolution no. 11971
of
14 May 1999, and subsequent amendments and additions)*

Premise

This information document (the "**Information Document**"), prepared in accordance with art. 84-bis and Schedule 7 of Annex 3A of the Regulation adopted by CONSOB with resolution no. 11971 of 14 May 1999, as subsequently amended and supplemented (the "**Issuers' Regulation**"), concerns the proposal for a free *one-off assignment* of ordinary shares of the Bank (the "**Shares**" and the "**One-off Assignment**") to all employees of BFF Bank S.p.A. (the "**Company**" or "**Bank**") and its subsidiaries (the "**Group**").

The approval of the One-off Assignment, in accordance with Article 114-bis of Legislative Decree no. 58 of 24 February 1998, as subsequently amended and supplemented (the "**TUF**"), will be the subject of a resolution of the Shareholders' Meeting during the meeting called for 17 April 2025. For further information, please refer to the explanatory report on the relevant item on the agenda, available on the Company's website www.bff.com, section "Governance/Shareholders' Meeting Documentation".

Therefore:

- (i) the Information Document is prepared exclusively based on the content of the proposal to adopt the One-off Assignment approved by the Company's Board of Directors on 12 March 2025; and
- (ii) any reference to the One-off Assignment contained in the Information Document shall be understood as referring to the One-off Assignment subject to the proposal for approval by the shareholders' meeting.

It should be noted that the One-off Assignment is to be considered of "*particular importance*" in accordance with art. 114-bis, paragraph 3, of the TUF and 84-bis, paragraph 2, of the Issuers' Regulation, as it is addressed, among other things, to executives with strategic responsibilities of the Company and the Group.

Definitions

The terms listed below shall have the following meanings in the Information Document:

Senior Management or Senior Executives: Executive Directors, General Managers, Joint General Managers and Deputy General Managers; the managers of the main business areas, corporate functions or geographical areas; those who report directly to the Board of Directors and/or the Chief Executive Officer.

Free Capital Increase: The free share capital increase pursuant to art. 2349 of the Italian Civil Code, resolved by the Extraordinary Shareholders' Meeting on 14 April 2020.

One-time assignment: The assignment *one-off* of Shares to the Beneficiaries to be made subject to the approval of the Shareholders' Meeting.

Members' Meeting: The Bank's shareholders' meeting convened for 17 April 2025 in order to resolve, among other things, on the approval of the One-off Assignment.

Actions: The Company's common shares.

Bank or Company: BFF Bank S.p.A.

Beneficiaries: Natural persons (employees, middle managers or managers) who, on the Assignment Date, are linked to the Company and/or the Group by an employment relationship with a permanent contract, and who meet the Subjective Requirements.

Assignment Date: The date that will be set by the Bank's Board of Directors for the allocation of the Shares pursuant to the One-off Assignment and which will be between the date on which the Bank of Italy will remove the temporary prohibition on resolving or implementing the payment of the variable part of the remuneration ordered to the Company on 29 April 2024 and the date of the Shareholders' Meeting that will be called to approve the Bank's financial statements relating to the for the year ended 31 December 2025.

Group: The Bank and its subsidiaries.

Issuers' Regulation: The regulation adopted by Consob with resolution no. 11971 of 14 May 1999, as subsequently amended and supplemented.

Subjective requirements: The following requirements must be met by the Beneficiaries on the Assignment Date, in addition to the existence of the employment relationship: (i) not be the recipients of a notice of dismissal or withdrawal by the Company or Group companies or revocation of the employment relationship; (ii) not having agreed to the consensual termination of the employment relationship; (iii) not have pending disciplinary proceedings against him or her resulting in the termination of the employment relationship; (iv) not be in a probationary period or "notice of resignation"; (v) not have been convicted in the first instance in legal proceedings: (a) connected with work, which results in the termination of the employment relationship, or (b) connected with facts that constitute a violation of the principles of the Group's Code of Ethics.

TUF: Legislative Decree no. 58 of 24 February 1998, as subsequently amended and supplemented....

1. Recipients

The One-off Assignment is addressed without distinction to all natural persons (employees, middle managers or managers) who, on the Assignment Date, are linked to the Company and/or the Group by an employment relationship with a permanent contract – including those with a part-time contract – and who (i) are not the recipients of a notice of dismissal or withdrawal by the Company or Group companies or revocation from the employment relationship; or (ii) have not agreed to the consensual termination of the employment relationship; or (iii) against whom no disciplinary proceedings are pending resulting in the termination of the employment relationship; (iv) are not in a probationary period or "notice of resignation"; or (v) have not been convicted in the first instance in legal proceedings: (a) connected with their work activity, which results in the termination of the employment relationship, or (b) connected with facts that constitute a violation of the principles of the Group's Code of Ethics.

1.1. Indication of the names of the recipients who are members of the Board of Directors or of the Management Board of the issuer of financial instruments, of the parent companies of the issuer and of the companies directly or indirectly controlled by the issuer

Not applicable.

1.2. Categories of employees or collaborators of the issuer of financial instruments and of the parent companies or subsidiaries of that issuer

The One-off Assignment is addressed indiscriminately to all natural persons (employees, middle managers or managers) who, on the Assignment Date, are linked to the Company and the Group by an employment relationship with a permanent contract – including those with a *part-time* contract – and who meet the Subjective Requirements.

For members of the Senior Management who are also linked to the Company and the Group by an employment relationship with a permanent contract (including *part-time*), there is an assignment of the purely symbolic value of 1 Share.

1.3. Indication of the names of the persons benefiting from the plan belonging to the following groups indicated in point 1.3, letters a), b) and c) of Annex 3A, Schedule 7 of the Issuers' Regulation

(a) *General Managers of the Company;*

Not applicable, as the Company has not appointed general managers.

(b) *Other executives with strategic responsibilities of the Company that are not "smaller", pursuant to Article 3, paragraph 1, letter f) of the Related Parties Regulation, in the event that they received during the year total compensation (obtained by adding monetary compensation and compensation based on financial instruments) greater than the compensation highest overall among those attributed to the members of the Board of Directors, or the Management Board, and to the General Managers of the Company;*

Not applicable.

(c) *Natural persons controlling the Company, who are employees or who work in the Company*

Not applicable.

1.4. Description and numerical indication of the beneficiaries, separated for the categories indicated in point 1.4, letters a), b), c) and d) of Annex 3A, Schedule 7 of the Issuers' Regulation

(a) *Managers with strategic responsibilities other than those indicated in letter b) of paragraph 0;*

At the date of the Information Document, executives with strategic responsibilities other than those indicated in letter b) of paragraph 0 identified as Beneficiaries by the Board of Directors and/or the Chief Executive Officer are 4.

(b) *In the case of "smaller" companies pursuant to Article 3, paragraph 1, letter f) of the Related Parties Regulation, the indication by aggregate of all the managers with strategic responsibilities of the Company;*

Not applicable, as the Company is not a "smaller" company.

(c) *Any other categories of employees or collaborators for whom differentiated characteristics of the plan have been provided (e.g., managers, middle managers, white-collar workers, etc.);*

For members of the Senior Management who are also linked to the Company and the Group by an employment relationship with a permanent contract (including *part-time*), there is an assignment of the purely symbolic value of 1 Share.

Apart from the above, there are no categories of employees or collaborators for whom differentiated characteristics have been provided.

2. Recipients

2.1. Objectives to be achieved through the allocation of the plan

The One-off Assignment aims to reward the commitment of the employees of the Company and the Group who have played a key role in the Group's growth and development path.

In particular, the One-off Allocation is aimed at motivating the Beneficiaries by building their loyalty, strengthening their sense of belonging to the Group and increasing their participation in the strategies adopted by the Bank.

The allocation of Shares is *a one-off and* is not linked to *performance parameters*.

The One-off Assignment, due to its features and size, is a marginal benefit granted to the personnel of the Bank and the Group on a non-discretionary basis – as part of the Bank's remuneration policy – which has no effect on the Bank's risk profile.

2.2. Key variables, including in the form of performance indicators, considered for the purpose of allocating the plan

The allocation of the Underlying Shares to the One-Time Grant is free of charge, is not contingent on the achievement of *performance* objectives or related to other key variables.

2.3. Elements underlying the determination of the amount of compensation based on financial instruments, or the criteria for determining it

Please refer to paragraph 0 of the Briefing Paper.

2.4. Reasons for any decision to assign compensation plans based on financial instruments not issued by the Company, such as financial instruments issued by subsidiaries or parent companies or companies other than the Group; in the event that the aforementioned instruments are not traded on regulated markets, information on the criteria used to determine the value attributable to them

Not applicable.

2.5. Assessments of significant tax and accounting implications that affected the design of the plan

The decision to proceed with the One-off Assignment took into account the provisions of art. 51, paragraph 2, letter g), of Presidential Decree no. 917 of 22 December 1986, by virtue of which for Beneficiaries residing in Italy – who represent the most significant share of Beneficiaries – the One-off Assignment will not contribute, if the conditions provided for by the aforementioned legislation are met, to the determination of employment income up to the annual amount of Euro 2,065. For the other countries in which employees of the Group Beneficiaries of the One-off Assignment reside, the absence of negative effects from a tax point of view was considered.

2.6. Possible support for the plan by the Special Fund for the Incentive of Worker Participation in Enterprises, referred to in Article 4, paragraph 112, of Law No. 350 of 24 December 2003

The One-off Assignment does not receive support from the "Special Fund for the Incentive of Worker Participation in Companies", referred to in Law No. 350 of 24 December 2003.

3. Approval process and timing of the allocation of shares**3.1. Scope of powers and functions delegated by the Shareholders' Meeting to the Board of Directors for the purpose of implementing the plan**

On 12 March 2025, the Board of Directors resolved to submit the One-off Assignment to the Shareholders' Meeting for approval and the conferral on the Board of all necessary and appropriate powers to execute the One-off Assignment. In particular, it will be proposed to the Shareholders' Meeting that the Board of Directors, by way of example only, identify the Beneficiaries, determine the number of ordinary shares to be allocated to each Beneficiary and proceed with the allocation of the shares to the Beneficiaries and define the terms and conditions for the implementation of the

One-off Assignment plan to the extent that this does not conflict with the provisions of the Shareholders' Meeting resolution of the Members.

For further information, please refer to the explanatory report on the relevant item on the agenda, available on the Company's website www.bff.com, section "Governance/Shareholders' Meeting Documentation".

3.2. Indication of the persons in charge of administering the plan, their function and competence

The Board of Directors, and on its behalf the Chief Executive Officer, will be responsible for the assignment of the One-off Assignment, with the right to sub-delegate, by virtue of the resolution submitted for approval to the Shareholders' Meeting.

3.3. Any existing procedures for the revision of the plan, including in relation to any changes in the basic objectives

The assignment of Shares according to the One-off Assignment will take place in a single instalment within the technical time necessary from the Grant Date. With this assignment, the One-off Assignment shall be considered exhausted.

3.4. Description of how the availability and allocation of the financial instruments on which the plan is based is determined

The One-off Assignment provides for the free allocation of Shares to the Beneficiaries. The Shares to be allocated according to the One-off Assignment will be newly issued and will derive from the execution of the Free Capital Increase.

For further information on the Free Capital Increase, please refer to the explanatory report on the related item on the agenda, available on the Company's website www.bff.com, section "Governance/Shareholders' Meeting Documentation".

3.5. Role played by each director in determining the characteristics of the plan; possible recurrence of situations of conflicts of interest for the directors concerned

The Company's Remuneration Committee was involved in the various phases of the study and structuring of the One-Off Assignment.

On 12 March 2025, the Board of Directors, having taken note of the Remuneration Committee's statements, approved the proposal for a One-off Assignment to be submitted to the Shareholders' Meeting for approval.

The compensation plans based on financial instruments approved by the Shareholders' Meeting pursuant to Article 114-bis of Legislative Decree 58/1998 and the related executive transactions are transactions excluded from the application of the procedures provided for by Regulation no. 17221/2021 on transactions with related parties.

Since (i) the One-off Assignment is aimed exclusively at the employees (employees, middle managers or managers) of the Company and the Group, and (ii) no director of the Company simultaneously holds the role of employee in one of the Group companies, any conflict of interest situations for the directors of the Company are not possible.

3.6. For the purposes of the requirements of Article 84-bis, paragraph 1, of the Issuers' Regulation, the date of the decision taken by the body competent to propose the approval of

the plans to the Shareholders' Meeting and of any proposal by the nomination and remuneration committee, if any,

Please refer to paragraph o of the Briefing Paper.

3.7. For the purposes of the requirements of Article 84-bis, paragraph 5, letter a) of the Issuers' Regulation, the date of the decision taken by the competent body on the assignment of the instruments and of any proposal to the aforementioned body made by any nomination and remuneration committee

Not applicable, as at the date of the Information Document the Beneficiaries have not yet been identified.

3.8. Market price, recorded on those dates, for the financial instruments on which the plans are based, when traded on regulated markets

Not applicable, as at the date of the Information Document the Beneficiaries have not yet been identified.

3.9. In the case of plans based on financial instruments traded on regulated markets, in what terms and in what manner does the Company take into account, in identifying the timing of the allocation of the instruments in implementation of the plan, the possible coincidence of time between: (i) such assignment or any decisions taken in this regard by the nomination and remuneration committee, and (ii) the dissemination of any relevant information pursuant to Article 114, paragraph 1, of the TUF; for example, in the event that such information is: a. not already public and likely to positively influence market prices, or b. already published and likely to negatively influence market quotations

The execution of the One-off Assignment will be carried out in full compliance with the disclosure obligations incumbent on the Company, in order to ensure transparency and equality of information to the market, as well as in compliance with the procedures adopted by the Company.

4. Characteristics of the instruments awarded

4.1. Description of the forms in which the plan is structured; for example, indicate whether the plan is based on the allocation of: financial instruments (so-called assignment of restricted stock); the increase in value of these instruments (so-called phantom stocks); option rights that allow the subsequent purchase of financial instruments (so-called option grants) with settlement by physical delivery (so-called stock options) or in cash on the basis of a differential (so-called stock appreciation right)

On the Grant Date, each of the Beneficiaries, other than Senior Executives, will be assigned free of charge a number of Shares corresponding to a maximum value of Euro 2,065.00, to be identified on the basis of the market value of the Shares on the Grant Date, determined according to the criteria provided for by tax legislation, on the basis of the arithmetic average of the prices recorded in the last month prior to the Grant Date. "Last month" means the period from the Grant Date to the same day of the preceding calendar month. For the purposes of calculating the average, only the days of actual quotation must be assumed.

For members of the Senior Management who are also linked to the Company and the Group by an employment relationship with a permanent contract (including *part-time*), there is an assignment of the purely symbolic value of 1 Share.

Notwithstanding the above, the number of Shares to be assigned will be decided in relation to the number of Beneficiaries identified and the assignment price. Assuming a number of Beneficiaries not exceeding 900, it is expected that a maximum of 300,000 Shares, equal to 0.2% of the Bank's current share capital, may be assigned in execution of the One-off Assignment.

4.2. Indication of the period of effective implementation of the plan with reference also to any different cycles envisaged

Please refer to paragraph 0 of the Briefing Paper.

4.3. Termination of the plan

Please refer to paragraph 0 of the Briefing Paper.

4.4. Maximum number of financial instruments, including in the form of options, assigned in each fiscal year in relation to the persons identified by name or to the indicated categories

Please refer to paragraph 0 of the Briefing Paper.

4.5. Methods and clauses for the implementation of the plan, specifying whether the actual allocation of the instruments is subject to the occurrence of conditions or to the achievement of certain results, including performance; Descriptions of these conditions and results

With regard to the methods and clauses for the implementation of the One-off Assignment, please refer to the provisions of the individual points of the Information Document.

4.6. Indication of any availability constraints on the instruments assigned or on the instruments resulting from the exercise of the options, with particular reference to the terms within which the subsequent transfer to the same company or to third parties is permitted or prohibited

Not applicable, as there are no transfer restrictions to the Shares that will be attributed to the Beneficiaries. In any case, it should be noted that the non-taxability regime of the Shares subject to the One-off Assignment is subject to the circumstance that the Shares assigned are not sold before three years from the Grant Date or in any case repurchased by the employer regardless of the expiry of the three-year term.

In this regard, in the event of a transfer within three years, the Beneficiary must promptly notify the Company and in this case the Beneficiary must pay the Bank the funds necessary for the payment of taxes, to the extent communicated by the Bank to the Beneficiary. If, on the other hand, the Beneficiary at the time of the sale of the Shares has a new employment relationship or similar with another employer or receives a pension, the communication of the transfer must be made to the new employer or pension institution.

4.7. Description of any termination conditions in relation to the assignment of plans in the event that the beneficiaries carry out hedging transactions that make it possible to neutralize any prohibitions on the sale of the financial instruments granted, including in the form of options, or of the financial instruments resulting from the exercise of such options

Not applicable, as there are no termination conditions in the event that the Beneficiary carries out *hedging transactions*.

4.8. Description of the effects of termination of employment or directorship

The Shares underlying the One-off Assignment will be attributed to the Beneficiaries who, on the Grant Date, are linked to the Company and/or the Group by an employment relationship with a permanent contract.

4.9. Indication of other possible causes for cancellation of the plan

There are no grounds for cancellation of the One-off Assignment.

4.10. Reasons relating to the possible provision for a "redemption" by the Company of the financial instruments covered by the plan, provided for pursuant to Articles 2357 et seq. of the Italian Civil Code; the beneficiaries of the redemption, indicating whether it is intended only for particular categories of employees; the effects of the termination of the employment relationship on said redemption

There is no right of redemption of the Shares by the Company.

4.11. Any loans or other facilities that are intended to be granted for the purchase of shares pursuant to Article 2358 of the Civil Code

Not applicable.

4.12. Indication of estimates of the expected expense for the Company at the date of its assignment, as determinable on the basis of terms and conditions already defined, for the total amount and in relation to each instrument of the plan

Without prejudice to the provisions of paragraph 0, as of the date of the Information Document, no charges are expected for the Company, as the One-off Assignment will be carried out using shares to be issued from the Company's profits pursuant to art. 2349 of the Italian Civil Code.

4.13. Indication of any dilutive effects on the capital determined by the plan

The maximum number of Shares that can be assigned represents, as of the date of the Information Document, approximately 0.2% of the *fully diluted share capital*.

4.14. Any limits on the exercise of voting rights and the allocation of property rights

There is no limit to the exercise of voting rights and the allocation of property rights to the Shares underlying the One-off Assignment.

4.15. In the event that the shares are not traded on regulated markets, any information useful for a complete assessment of the value attributable to them

Not applicable, as the Shares are traded on the Euronext Milan market.

4.16. Table on compensation plans based on financial instruments

Not applicable, as at the date of the Information Document, the Beneficiaries have not yet been identified.

Table no. 1 of Schedule 7 of Annex 3A of the Issuers' Regulation, completed in the sections of specific interest in relation to the One-off Assignment, will be provided during the implementation of the same in the forms and terms provided for by law.