

# BANCA

## SISTEMA

Banca Sistema S.p.A. informs that the date and/or the venue and/or the modality of the Shareholders' Meeting indicated in this notice of call may be subject to change, if the measures issued by the competent authorities for the COVID-19 emergency - effective on 23 April 2020 - prohibit or advise against events of this kind in the Municipality of Milan. Any changes will be promptly disclosed in the same manner as the publication of the notice.

### NOTICE OF CALL OF THE ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

Shareholders entitled to attend and vote at the Shareholders' Meeting of Banca Sistema S.p.A. (hereinafter the "**Company**" or "**Bank**") are convened in an Ordinary and Extraordinary Shareholders' Meeting to be held in **Milan – Largo Augusto 1/A, Angolo Via Verziere 13** – on **23 April 2020**, in a single call, at **10:00 a.m.**

### AGENDA

#### Ordinary Meeting

1. **Approval of the separate financial statements of Banca Sistema S.p.A. at 31 December 2019. Presentation of the consolidated financial statements at 31 December 2019. Reports of the Directors, the Board of Statutory Auditors and the Independent Auditors. Relating and resulting resolutions.**
2. **Allocation of the profit for the year 2019. Relating and resulting resolutions.**
3. **Appointment of the Board of Statutory Auditors and its Chairperson. Relating and resulting resolutions.**
4. **Determination of the remuneration of the Board of Statutory Auditors. Relating and resulting resolutions.**
5. **Approval of the first section (Remuneration Policies of the Banca Sistema Group for 2020) of the Report on the remuneration policy and remuneration paid: resolution pursuant to article 123-ter, paragraph 3-ter of Legislative Decree no. 58 of 24 February 1998 as amended and supplemented. Relating and resulting resolutions.**
6. **Resolutions on the second section of the Report on the remuneration policy and remuneration paid: resolution pursuant to article 123-ter, paragraph 6 of Legislative Decree no. 58 of 24 February 1998 as amended and supplemented. Relating and resulting resolutions.**
7. **Authorisation for the purchase and disposal of treasury shares. Relating and resulting resolutions. Relating and resulting resolutions.**

#### Extraordinary Meeting

8. **Amendment to article 5 of the Articles of Association due to the introduction of the increase in voting rights/pursuant to article 127-quinquies of Legislative Decree no. 58 of 24 February 1998. Relating and resulting resolutions.**
9. **Amendment to articles 8, 9, 10, 11, 12, 14 (13 with new numbering), 18 (17 with new numbering), and 20 (19 with new numbering) of the Articles of Association; repeal of article 13 of the Articles of Association and consequent new numbering of articles 14 to 24 of the Articles of Association; introduction of new article 25 to the Articles of Association. Relating and resulting resolutions.**

It is stated that at the date of publication of this notice:

- the subscribed paid-in share capital of the Company is € 9,650,526.24;
- the share capital is divided into 80,421,052 ordinary shares. Each ordinary share attributes the right to one vote in both the ordinary and the extraordinary meeting.

At 6 March 2020, Banca Sistema S.p.A. holds 168,669 treasury shares.

Any subsequent changes in the information outlined above will be published on the website of Banca Sistema and communicated at the beginning of the Meeting.

### **Participation rights and voting by proxy**

Under article 83-sexies of Legislative Decree no. 58 of 24 February 1998 as amended and supplemented (Consolidated Law on Finance), the legal power to participate in the Meeting and exercise the right to vote shall be attested by a communication, prepared by the intermediary authorised by law, confirming such a right and delivered to Banca Sistema S.p.A., in favour of the person entitled to the right to vote, on the basis of the accounting registration at the end of the seventh business trading day prior to the date of the Shareholders' Meeting in single call, i.e. on 14 April 2020. In implementation of the provisions set forth by article 125-bis, paragraph 4 of the Consolidated Law on Finance, all crediting and debiting of the accounts subsequent to said date, have no relevance for the right to exercise the right to vote at the Shareholders' Meeting. The above communication of the intermediary shall be received by Banca Sistema S.p.A. by the end of the third business trading day prior to the date set for the Shareholders' Meeting in single call (i.e. on 20 April 2020). All of the above without prejudice to the entitlement to participate and vote if the communication reached Banca Sistema S.p.A. after the above mentioned term, and in any case by the beginning of the Meeting in single call.

Under article 135-novies of the Consolidated Law on Finance and article 8.7 of the Articles of Association, those who are entitled to the right to vote may be represented by proxy issued in writing in the manner prescribed by the legislation and regulations from time to time in force.

The proxy may be notified to Banca Sistema S.p.A. at its registered office in Milan, by registered post at Largo Augusto 1/A, Angolo Via Verziere 13, or by electronic format to the following certified e-mail address:

[bancasistema.affarisocietari@legalmail.it](mailto:bancasistema.affarisocietari@legalmail.it).

A proxy form is available on the website of Banca Sistema S.p.A. [www.bancasistema.it](http://www.bancasistema.it) under the Governance/Shareholders' Meeting - 2020 section.

Without prejudice to prior notice, when registering to attend the Shareholders' Meeting, the proxy holder attending the Meeting should in any case certify that the copy of the proxy is true to the original sent and the identity of the delegating party.

Under article 135-novies of the Consolidated Law on Finance, the proxy can also be conferred by electronic document signed electronically in accordance with article 21, paragraph 2, of Legislative Decree no. 82 of 7 March 2005 and notified to the certified e-mail address [bancasistema.affarisocietari@legalmail.it](mailto:bancasistema.affarisocietari@legalmail.it).

### **Shareholder representative appointed by the Company**

Proxies, with voting instructions for the items on the agenda, may be granted to Computershare S.p.A., which has its registered office at Via Lorenzo Mascheroni 19, Milan 20145, duly designated by Banca Sistema S.p.A. for this purpose, in accordance with article 135-undecies of the Consolidated Law on Finance. A printable version of the relevant form to be signed may be downloaded from the website [www.bancasistema.it](http://www.bancasistema.it) (under the Governance/Shareholders' Meeting - 2020 section) or obtained from Banca Sistema S.p.A.'s registered office or from the registered office of Computershare S.p.A. The original of the proxy, with voting instructions, must be received by Computershare S.p.A., Via Lorenzo Mascheroni 19, Milan 20145, by the end of the second business trading day prior to the date scheduled for the Meeting in single call (i.e. 21 April 2020). A copy of the proxy, accompanied by a statement confirming that it is a true copy of the original, may be provided to the designated proxy holder by the above-mentioned deadlines by fax to +39 02 46776850, or attached to an e-mail sent to the address [ufficiomilano@pecserviziottoli.it](mailto:ufficiomilano@pecserviziottoli.it). The proxy is valid solely in respect of those items for which voting instructions are given. Proxies and voting instructions may be revoked by the deadlines specified above. Note that the statement to be communicated to Banca Sistema S.p.A. by the authorised intermediary, confirming the shareholder's eligibility to take part and exercise its voting rights in the Shareholders' Meeting, is also required if a proxy is granted to the designated proxy holder. By law, shares for which a

proxy is granted, whether in full or in part, are taken into account in determining whether the Shareholders' Meeting is duly constituted, although proxies without voting instructions do not count for the purposes of calculating the majority and quorum required to pass resolutions. Details of the proxies granted to Computershare S.p.A. (which can be contacted for any queries by telephone on +39 02 46776811) are also available in the relevant proxy form mentioned above.

### **Postal voting**

Pursuant to article 127 of the Consolidated Law on Finance and article 8.8 of the Articles of Association, voting may also be exercised by post in accordance with the applicable regulations.

The Postal voting Form, available on the website of Banca Sistema S.p.A. under the Governance/Shareholders' Meeting - 2020 section, or at the registered office, may also be mailed by the Bank's Corporate Affairs Department to those who have requested it, together with the related envelope. The Postal voting Form duly filled in and signed must reach the registered office of Banca Sistema S.p.A. in Milan – at Largo Augusto 1/A, Angolo Via Verziere 13, no later than 22 April 2020 sent by registered post, to the attention of Funzione Affari Societari - Corporate Affairs Department, or sent by certified e-mail to the address [bancasistema.affarisocietari@legalmail.it](mailto:bancasistema.affarisocietari@legalmail.it).

Voting forms received after the specified deadline or which have not been signed shall not be counted in the initial or the voting quorum of the Shareholders' Meeting. Postal voting is exercised directly by the holder of the voting right and is exercised separately for each of the resolutions proposed. The vote may be revoked with a written statement notified to Banca Sistema S.p.A. by 22 April 2020, or by way of an express statement issued by the holder during the course of the Shareholders' Meeting.

### **Additions to the agenda and presentation of new proposed resolutions**

Under article 126-bis of the Consolidated Law on Finance, the shareholders who, even jointly, represent at least one fortieth of the share capital, may request in writing, within ten days from the publication of this notice of call, to add items to be discussed during the Meeting, indicating in their request the additional items they propose for discussion, or submit proposed resolutions on items already on the agenda.

The requests, together with the certification attesting the ownership of the shareholding of the requesting Shareholders, issued by the intermediaries depository of the shares owned by the Shareholders, shall be submitted in writing to the registered office by registered post sent to the attention of Funzione Affari Societari - Corporate Affairs Department or by certified e-mail to the address [bancasistema.affarisocietari@legalmail.it](mailto:bancasistema.affarisocietari@legalmail.it).

Those who have the right to vote may individually submit proposed resolutions at the Meeting.

The supplementing of the agenda and submission of additional proposed resolutions on items already on the agenda shall be notified at least 15 (fifteen) days prior to the date scheduled for the Shareholders' Meeting in single call. The additional proposed resolutions on matters already on the agenda shall be made available to the public in the manner prescribed for the publication of the notice of call, with the publication of the news of the submission.

Shareholders requesting additions to the agenda shall prepare a report outlining the reasons for the proposed resolutions on new matters they propose to be discussed, or the reasons for the additional proposed resolutions submitted on matters already on the agenda. The report shall be submitted to the Board of Directors by the deadline for submission of the addition request. The Board of Directors shall make the report available to the public, accompanied by its own evaluations, if any, together with the publication of the news of the addition or submission, on the website of Banca Sistema S.p.A and at its registered office.

Additions to the agenda are not allowed for matters on which the Shareholders' Meeting resolves, by law, at the proposal of the Directors or on the basis of a project or a report prepared by them, other than those referred to under article 125-ter, paragraph 1, of the Consolidated Law on Finance.

### **Right to submit questions on the items of the agenda**

Under article 127-ter of the Consolidated Law on Finance, those who have the right to vote, can submit questions on items on the agenda even before the Shareholders' Meeting, by 16 April 2020, by registered post to the Company's registered office in Milan - Largo Augusto 1/A, Angolo Via Verziere 13, or by certified e-mail to the address [bancasistema.affarisocietari@legalmail.it](mailto:bancasistema.affarisocietari@legalmail.it).

For the exercise of said right, appropriate communication issued by intermediaries depository of the shares owned by the entitled shareholders will have to be addressed to the Company.

Questions received before the Shareholders' Meeting will be answered at the latest during the Meeting, and the Company reserves the right to provide a single answer to questions having the same content.

### **Appointment of the Board of Statutory Auditors**

The appointment of the Board of Statutory Auditors is made via slate voting and is governed by the Italian Civil Code, by the Consolidated Law on Finance, by Legislative Decree. N. 385/93 and the related regulations, as well as article 18 of the Articles of Association of Banca Sistema, to which reference should be made.

The Shareholders' Meeting appoints three standing auditors and two alternate auditors who remain in office for three financial years, may be re-elected and end their term of office on the date of the Shareholders' Meeting called to approve the financial statements for the third financial year of their term of office.

The slate is comprised of two sections: one for candidates for the position of standing auditor, the other for candidates for the post of alternate auditor. The names of the candidates are listed in sequential order and shall nevertheless not exceed the number of members to be elected.

Slates which have a number of candidates equal to or greater than three must also include candidates of a different gender, so as to allow the Board of Statutory Auditors to be set up in accordance with current laws regarding gender equality.

Shareholders who represent, either individually or jointly with others, at least 2.5% of the share capital represented by voting rights for Shareholders' Meeting resolutions regarding the appointment of the members of the management body, or any other measure which may be established by mandatory legal or regulatory provisions, may submit a slate of candidates. The holding of this minimum share necessary to submit slates is determined having regard to the shares which are registered to the shareholder on the day in which these slates are filed at the Company's registered office. Each shareholder, including shareholders belonging to the same group, members of a shareholders' agreement pursuant to article 122 of the Consolidated Law on Finance, the parent, subsidiaries and companies subject to joint control pursuant to article 93 of the Consolidated Law on Finance, may not submit or be involved in the submission of, either by proxy or trust company, more than one slate and may not vote for different slates, and each candidate can only appear in one slate under penalty of being declared ineligible. For the purposes of the preceding paragraph, entities, even those without a corporate status, which exercise direct or indirect control pursuant to article 93 of the Consolidated Law on Finance over the shareholder in question and all the companies controlled directly or indirectly by those entities are deemed to belong to the same group.

In the event of any breach of these provisions, no regard shall be had, for the purposes of the application of this article, of the position of the shareholder in question in relation to none of the slates.

Without prejudice to the incompatibilities provided by law, candidates acting as statutory auditors in another 5 issuers, or in violation of any limits on concurrent positions established by applicable provisions of laws or regulations, and persons who do not meet the personal integrity and professionalism requirements established by applicable provisions of laws or regulations, cannot be included in the slates. Outgoing statutory auditors may be re-elected.

The slates must, under penalty of cancellation, be filed at the registered office to the attention of Funzione Affari Societari - Corporate Affairs Department during office hours (8:30 a.m. - 1 p.m./2 p.m. - 6 p.m.), or via e-mail to [bancasistema.affarisocietari@legalmail.it](mailto:bancasistema.affarisocietari@legalmail.it) (validated by electronic signature pursuant to article

# BANCA

## S I S T E M A

21, paragraph 2, of Legislative Decree no. 82/05), at least within twenty-five days before the date of the Shareholders' Meeting in single call, i.e. by 29 March 2020, to be intended as postponed to 30 March 2020, the first business day following thereafter.

By the legal deadline established for the filing of the slates, the authorised parties who filed them shall also file the following:

- i) information concerning the identity of the shareholders who submitted the slate and the total percentage interest held by those shareholders;
- ii) declarations whereby individual candidates accept their candidacy and attest, under their own responsibility, that there are no grounds for them to be considered ineligible or disqualified, including the limit on concurrent positions, and that they satisfy the requirements established by laws, regulations and the Articles of Association for the respective positions;
- iii) a declaration by shareholders other than the shareholders who, separately or collectively, hold a controlling or relative majority interest, attesting to the absence of relationships of association, as defined in applicable laws and regulations, with such shareholders;
- iv) the curriculum vitae of each candidate, containing thorough information about each candidate's personal and professional characteristics, as well as an indication of management and control positions filled at other companies.

Any slate that does not meet the above requirements shall be deemed not to have been filed.

For more information about the submission, filing and publication of slates, please refer to the provisions of article 18 of the Articles of Association, the Company's website as well as the Board of Directors' report on the items on the agenda of the Shareholders' Meeting, which will be available on the website within the terms set forth by law.

### Documentation

The documentation relating to items on the agenda, the full text of the proposed resolutions together with the reports required by the applicable law, will be made available to the public at the registered office and on the authorised storage mechanism 1Info at the address [www.1info.it](http://www.1info.it) as well as on the Company's website [www.bancasistema.it](http://www.bancasistema.it), under the Investors/Governance/Shareholders' Meeting - 2020 section, within the terms set forth by law.

For further information relevant to the procedures of Shareholders' Meetings please read the document "Rules governing Shareholders' Meetings" published on the website [www.bancasistema.it](http://www.bancasistema.it), under the Corporate Documents section.

An excerpt of this notice will be published on 13 March 2020 in the newspaper "Il Giornale".

Milan, 12 March 2020

THE CHAIRPERSON OF THE BOARD OF DIRECTORS

Signed by *Luitgard Spögler*

*Shareholders entitled to attend and vote at the Meeting are kindly requested to arrive in advance of the stated time, together with ID documents, to allow for the preliminary checks and to ensure that the Meeting starts on time.*

*Information about attendance at the Shareholders' Meeting can be obtained from the Number 02.80280.1 which is available from Monday to Friday from 8.30 a.m. until 1 p.m. and from 2 p.m. to 6 p.m..*