BANCA
SISTEMA

PRESS RELEASE

BANCA SISTEMA: ORDINARY SHAREHOLDERS' MEETING

Milan, 30 April 2021

- **approval of the 2020 Financial Statements**
- **profit for 2020 amounting to € 25.7 million (€ 25.8 million at consolidated level)**
- **postponement of the payment of the dividends from the profits for 2019 and 2020, amounting to a total of € 13,912,842 or € 0.173 per share, until after 30 September 2021**
- **appointment of the new Board of Directors with Luitgard Spögler as Chairperson**
- **approval of the 2021 Remuneration Policies**
- **favourable resolution on the second section of the Report on the remuneration policy and remuneration paid**
- **authorisation to the purchase and the disposal of treasury shares to support management incentive plans**

It is hereby announced that the Ordinary Shareholders' Meeting of Banca Sistema, meeting in single call today, resolved:

- to approve the separate financial statements at 31 December 2020 of Banca Sistema that show a profit of € 25.7 million (€ 25.8 million at consolidated level);
- to allocate the profit for 2020 as follows:
  - € 19,311,856.49 to retained earnings, and
  - the remainder of € 6,433,684.16 to dividend, corresponding to € 0.080 per ordinary share (accounting for 25% of the Group profit).
- to postpone the payment of the dividends from the profits for 2019 and 2020, amounting to a total of € 13,912,842 or € 0.173 per ordinary share, until after 30 September 2021, granting the Board of Directors with the mandate to implement the resolution if, before that date, the Supervisory Authority has not issued regulatory provisions that prevent the payment of those dividends;
- to appoint the Board of Directors for financial years 2021-2022-2023, made up of 9 members, notably: *
  - Luitgard Spögler, Gianluca Garbi, Daniele Bonvicini, Daniele Pittatore, Giovanni Puglisi, Maria Leddi, Carlotta De Franceschi, Marco Giovannini and Francesca Granata, drawn from the

majority list submitted by Società di gestione delle partecipazioni in Banca Sistema S.r.l. , holder of 23.10% of ordinary shares;**

* Directors Daniele Bonvicini, Daniele Pittatore, Maria Leddi, Carlotta De Franceschi, Marco Giovannini, and Francesca Granata have declared that they meet the independence requirements under articles 13 of Decree by the Ministry of Economy and Finance no. 169/2020, 147-ter, paragraph 4, and 148, paragraph 3, of Legislative Decree no. 58 of 24 February 1998 ("TUF"), and article 2, recommendation no. 7, of the Corporate Governance Code for Listed Companies issued by Borsa Italiana S.p.A. and adopted by our Company; Director Luitgard Spögler has declared that she meets the independence requirements under articles 13 of Decree by the Ministry of Economy and Finance no. 169/2020, 147-ter, paragraph 4, and 148, paragraph 3, of TUF;

** list voted by the majority of the Shareholders attending the meeting, with a favourable vote of 99,95%.

- to appoint Luitgard Spögler as Chairperson of the Board of Directors;
- to establish the total annual gross compensation payable to the Board of Directors for the entire mandate at € 770 thousand. In addition to the base compensation, the following considerations were approved: (i) an attendance fee, exclusively for in-person attendanceand limited to the meetings of the Board of Directors, amounting to € 1,500 for the Chairperson and € 500 for each Director, and (ii) an annual per capita consideration for each Board Committee;
- to approve the 2021 Remuneration Policies of the Banca Sistema Group;
- to approve the Board of Directors' proposal, after the revocation of the resolution, adopted in the Ordinary Shareholders' Meeting held on 23 April 2020 relative to the authorisation to repurchase treasury shares by allocating them as part of the variable remuneration paid to specific employees, to authorise the Board of Directors (a) to submit to the Bank of Italy the request for authorisation to repurchase treasury shares for an amount of no more than € 2.810.000 and (b) to purchase fully paid-in ordinary treasury shares of the Bank, with a nominal amount of € 0.12 (zero point twelve) each, for a maximum nominal amount of € 2.810.000 and in any case in compliance with the limit of one fifth of the share capital. Therefore, shareholders who, as a result of the increased voting mechanism, hold a qualifying equity investments within the meaning of the aforementioned Article of the Consolidated Law on Banking, must submit a request for authorisation to the Supervisory Authority.

The Shareholders' Meeting also favourably resolved on the second section of the Remuneration Report, pursuant to article 123-ter of TUF.

The Board of Directors will verify as soon as possible the Board members' compliance with the current applicable laws based on the information and documentation submitted by the persons concerned and shall report to the market the outcome of the evaluation.

The CVs of the current members of the Board of Directors are available to the public on the Corporate website at www.bancasistema.it in the La Banca/Directors section.

The above appointments comply with article 147-ter, paragraph 1-ter of TUF, on equal access to the board of directors of listed companies (gender equality).

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The summary report of the votes and the minutes of the Shareholders' Meeting will be published in the manner and within the time limits established by regulations in force.

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Gruppo Banca Sistema

Banca Sistema, founded in 2011 and listed in 2015 on Borsa Italiana's Star segment, is a financial institution specialized in purchasing trade receivables owed by the Italian Public Administrations and tax receivables, and engages in consumer credit through salary- and pension-backed loans, by purchasing loan pools and through the direct origination of the QuintoPuoi product, and through gold/jewelry-backed loans, via the subsidiary ProntoPegno S.p.A. The bank offers also deposit products to a base of about 35 thousand customers, with an offering that includes current accounts, deposit accounts and securities accounts, in addition to other services as credit management and recovery, bank guarantees and security bonds, PA receivables certification and e-billing. With head offices in Milan and Rome, Banca Sistema is also present in Bologna, Pisa, Naples, Palermo, Rimini Torino, Florence, Mestre, Parma and Civitavecchia, has 269 employees and relies on a multichannel structure.