PRESS RELEASE

BANCA SISTEMA: CO-OPTATION OF A DIRECTOR SUBJECT TO SUSPENSIVE CONDITION IN ACCORDANCE WITH THE SUPERVISORY PROVISIONS OF 5 MAY 2021. AMENDMENTS TO THE COMPOSITION OF THE BOARD COMMITTEES

Milan, 20 May 2022

Banca Sistema announces that the Board of Directors, on today's date, following the resignation tendered by Director Mr. Marco Giovannini effective as of 26 April, has approved, pursuant to the "*Supervisory provisions on the assessment procedure of the eligibility of bank officers, financial intermediaries, electronic money institutions, payment institutions and depositor guarantee systems*", issued by the Bank of Italy on 5 May 2021, the eligibility of Mr. Pier Angelo Taverna to hold the position of Director of Banca Sistema in replacement of the outgoing Director, thereby resolving, pursuant to Article 2386 of the Italian Civil Code and Article 10.4 of the Articles of Association, his co-optation to the office of Director.

Mr. Pier Angelo Taverna, born in Alessandria on 1 March 1949, holds the position of independent and non-executive Director at the subsidiary ProntoPegno and in the past he held the role of Chairperson of Fondazione Cassa di Risparmio di Alessandria.

More specifically, the Board of Directors, in the presence of the Board of Statutory Auditors, on the basis of specific statements submitted by the party concerned and the analyses carried out by the Appointments Committee, has verified that Mr. Pier Angelo Taverna:

- fulfils the requirements of integrity and professionalism;
- fulfils the criteria of fairness, professional competence and independent judgment;
- complies with the limits on concurrent positions and the provisions on availability of time;
- complies with the interlocking restrictions laid down pursuant to Article 36 of Law-Decree No. 201 of 6 December 2011.

The Board of Directors has also verified the fulfilment of the independence requirement pursuant to Article 13 of the MEF Decree No. 169/2020, of the combined provisions of Articles 147-ter, paragraph 4, and 148, paragraph 3 of Legislative Decree No. 58/1998 and Article 2, recommendation No. 7, of the

Corporate Governance Code for listed companies adopted by Borsa Italiana S.p.A., to which the Bank adheres.

On the basis of the statements submitted, Mr. Pier Angelo Taverna is not the holder of Banca Sistema shares.

Pursuant to the afore-mentioned Supervisory Provisions, the effectiveness of Mr. Pier Angelo Taverna's co-optation is subject - as a suspensive condition for a maximum period of 90 days from receipt by the Bank of Italy of the minutes of today's meeting of the Board of Directors - to the outcome of the assessments that will be conducted by the same Supervisory Authority.

The Board of Directors, in today's afore-mentioned session, considering the need to promptly restore the composition of the Board Committees of which the outgoing Director was a member, having acknowledged the opinion formulated by the Appointments Committee, pending finalisation of Mr. Pier Angelo Taverna's co-optation, has temporarily appointed Mr. Daniele Pittatore (independent and non-executive director) as a new member of the Remuneration Committee and Mrs. Francesca Granata (independent and non-executive director) as a new member of the Internal Control and Risk Management Committee. The Chairperson of the Remuneration Committee will be appointed by the same Committee, by a majority of the respective members.

In light of the foregoing, the afore-mentioned committees are now composed as follows:

- Internal Control and Risk Management Committee
    - Daniele Bonvicini, Chairperson (independent and non-executive director)
    - Francesca Granata (independent and non-executive director)
    - Maria Leddi (independent and non-executive director)
    - Daniele Pittatore (independent and non-executive director)
- Remuneration Committee
    - Francesca Granata (independent and non-executive director)
    - Daniele Pittatore (independent and non-executive director)
    - Giovanni Puglisi (non-executive director)

Contacts:

Investor Relations
Carlo Di Pierro
Tel. +39 02 80280358
E-mail carlo.dipierro@bancasistema.it

Media Relations
Patrizia Sferrazza
Tel. +39 02 80280354
E-mail patrizia.sferrazza@bancasistema.it

Banca Sistema Group

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 is active in consumer credit salary- and pension-backed loans, by purchasing loan pools and through the direct origination of the QuintoPuoi product, and through pawn loans, via the subsidiary ProntoPegno S.p.A. The Group which has a customer base of 100,000, also offers deposit products, 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, Gruppo Banca Sistema is also present in Bologna, Pisa, Naples, Palermo, Asti, Brescia, Civitavecchia, Florence, Mestre, Parma, Rimini and Turin, has 275 employees and relies on a multichannel structure.