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PRESS RELEASE

BANCA SISTEMA: CHANGES IN COMMITTEES' COMPOSITION

Milano, 12 May 2023

It is hereby announced that the Board of Directors, during the course of the meeting held today, resolved to change the composition of the following committees:

a) Remuneration committee

Carlotta De Franceschi (independent and non-executive director) was appointed as new member to replace Daniele Pittatore (non-executive director).

Consequently, the members of the above mentioned committee are now:

1. Francesca Granata, Chairperson (independent and non-executive director)
2. Giovanni Puglisi (non-executive director)
3. Carlotta De Franceschi (independent and non-executive director).

b) Nomination committee

Pier Angelo Taverna (Chairperson of the Board of Director, independent and non-executive director) was appointed as new member to replace Luitgard Spögler (independent and nonexecutive director).

Consequently, the members of the above mentioned committee are now:

1. Carlotta De Franceschi, Chairperson (independent and non-executive director)
2. Francesca Granata (independent and non-executive director)
3. Pier Angelo Taverna (independent and non-executive director).

The composition of the Internal Control and Risk Management Committee and of the Sustainability Committee and Ethics Committee remains unchanged.

The Board of Directors also acknowledged the loss of the independence requirement for Director Daniele Pittatore pursuant to art. 13, letter f) of the MEF Decree n. 169/2020 and art. 2, Recommendation No. 7 of the Corporate Governance Code, due to him having held the same position for over nine years out of the last twelve.

The loss of the independence requirement for Daniele Pittatore does not entail his forfeiture from the office of Director since a higher number of independent Directors (in this case, 6 Directors out of 9) than the minimum laid down pursuant to current regulations will remain in office.

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Banca Sistema Group

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