

## NOTICE OF CALL OF THE ORDINARY 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 Shareholders' Meeting to be held at the Bank's registered office in **Milan – Largo Augusto 1/A, Angolo Via Verziere 13** – on **28 April 2023**, in a single call, at **10:00 a.m.**

### AGENDA

1. Approval of the Separate Financial Statements of Banca Sistema S.p.A. as at 31 December 2022. Presentation of the Consolidated Financial Statements at 31 December 2022. 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 2022. Relating and resulting resolutions.
3. Appointment of a Director pursuant to Article 2386 of the Civil Code. Relating and resulting resolutions.
4. Appointment of the Board of Statutory Auditors and its Chairperson. Relating and resulting resolutions.
5. Determination of the remuneration of the Board of Statutory Auditors. Relating and resulting resolutions.
6. Approval of the first section (Remuneration Policies of the Banca Sistema Group for 2023) 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.
7. Approval of the second section (Application of the Remuneration Policies of the Banca Sistema Group and remuneration paid for 2022) 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.

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

- the subscribed paid-in share capital of the Bank is €9,650,526.24;
- there are 80,421,052 ordinary shares and each ordinary share gives the right to one vote at an ordinary Shareholders' Meeting.

As at 16 March 2023, the Bank holds 280.919 treasury shares.

Any subsequent changes in the information outlined above will be published on the Bank's website 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 the Bank, 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 **19 April 2023** (Record Date). 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 the Bank by the end of the third business trading day prior to the date set for the Shareholders' Meeting in single call (i.e. on 25 April 2023).

All of the above without prejudice to the entitlement to participate and vote if the communication reached the Bank 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 the Bank at its registered office in Milan, Largo Augusto, 1/A, Angolo Via Verziere, 13, by registered letter, or certified e-mail at the following certified e-mail address: [bancasistema.affarisocietari@legalmail.it](mailto:bancasistema.affarisocietari@legalmail.it), attaching a copy of the identity document or chamber of commerce certificate of the party with voting rights.

The proxy form is available on the Bank's website [www.bancasistema.it](http://www.bancasistema.it) in the section **Investors/Governance/Shareholders' Meeting/2023/28 April 2023**.

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 20, paragraph 1-bis, 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**

The proxy, 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, tel. 02 46776811, e-mail [ufficiomilano@pecserviziitolitoli.it](mailto:ufficiomilano@pecserviziitolitoli.it), duly designated by the Bank for this purpose, in accordance with article 135-*undecies* of the Consolidated Law on Finance, by signing the printable version of the form that may be downloaded from the website [www.bancasistema.it](http://www.bancasistema.it) (in the section **Investors/Governance/Shareholders' Meeting/2023/28 April 2023**) or at the Bank's registered office. The proxy, with voting instructions, must be received by Computershare S.p.A., as indicated in the proxy form, by the end of the second business trading day prior to the date scheduled for the Shareholders' Meeting in single call (i.e. by **26 April 2023**), together with a copy of the identity document or chamber of commerce certificate of the party with voting rights. 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. It should be noted that the communication sent to the Bank by the authorised intermediary, confirming the shareholder's eligibility to attend and exercise voting rights at the Shareholders' Meeting, is required even when 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 available in the relevant proxy form mentioned above.

### **Postal voting**

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

The postal voting ballot, available on the Bank's website in the section **Investors/Governance/Shareholders' Meeting/2023/28 April 2023**, or at the registered office of the Company, may also be sent by the Bank's Corporate Affairs Department to any Shareholders who request the ballot, together with the envelope. The voting ballot duly filled in and signed should reach the registered office of the Bank in Milan – at Largo Augusto 1/A, Angolo Via Verziere 13, no later than **27 April 2023** and should be sent by registered letter with acknowledgement of receipt, marked for the attention of Funzione Affari Societari - Corporate Affairs Department, or from a certified e-mail address to [bancasistema.affarisocietari@legalmail.it](mailto:bancasistema.affarisocietari@legalmail.it), attaching a copy of the identity document or chamber of commerce certificate of the party with voting rights.

Voting ballots 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 the Bank by **27 April 2023**, 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**

Pursuant to article 126-*bis* of the Consolidated Law on Finance, 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 (in any case no later than **27 March 2023**), that additional items be added to the agenda of the Meeting, specifying such additional items in their request, or may submit resolution proposals on items already on the agenda.

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 Art. 125-ter, paragraph 1, of the Consolidated Law on Finance. 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.

The requests, together with the certification attesting the ownership of the shareholding of the requesting Shareholders, issued by the intermediary depositories of the shares shall be sent in writing to the registered office by registered letter addressed for 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), attaching a copy of the identity document or chamber of commerce certificate of the Shareholder.

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 of the Bank within the deadline for submission of the request for the inclusion of additional items.

The additions of items to the agenda and submission of further resolution proposals 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 (no later than **13 April 2023**). 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 Bank's website and at its registered office.

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

### **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 relating to items on the agenda even before the Shareholders' Meeting, by **21 April 2023**, by registered letter to the Bank'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).

In order to exercise this right, a notice issued by the intermediary depositories of the shares owned by the shareholders with voting rights should be sent to the Bank, together with a copy of the identity document or chamber of commerce register certificate.

Questions received before the Shareholders' Meeting will be answered at the latest during the Meeting, and the Bank 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 no. 385/93 and the related regulations, as well as article 17 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 4.5% 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, parties to a shareholders' agreement pursuant to article 122 of the Consolidated Law on Finance, the entity controlling it, 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.

For the purposes of the composition of the slates, the requirements set forth in the Articles of Association and in the applicable legal and regulatory provisions (in particular the Consolidated Law on Finance, Legislative Decree no. 385 of 1 September 1993 - the Consolidated Law on Banking, Consob Regulation no. 11971/1999 - Issuers' Regulation, MEF Decree no. 169/2020, Italian Law Decree no. 201 of 6 December 2011, Corporate Governance Code) must be met for each candidate.

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 20, paragraph 1-bis, 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 **3 April 2023**.

In case only one slate has been submitted within this period of twenty-five days, or in case there are only slates presented by related shareholders pursuant to current laws and regulations, slates may be submitted up to the third day subsequent to this date (i.e. by **6 April 2023**). In this case, the shareholders who - individually or jointly - are owners of shares representing half of the capital threshold previously identified shall be entitled to submit slates (i.e. 2.25%).

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 17 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 complete 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 Bank's website [www.bancasistema.it](http://www.bancasistema.it) in the section **Investors/Governance/Shareholders' Meeting/2023/28 April 2023**, 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 of Banca Sistema S.p.A" published on the website [www.bancasistema.it](http://www.bancasistema.it), section Investors/Corporate Documents.

An excerpt of this notice will be published on **17 March 2023** in the newspaper "Il Giornale".

Milan, **17 March 2023**

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.*