

Monte Titoli S.p.A., Milan, Piazza degli Affari n. 6, C.F. 03638780159, Group Euronext, P.IVA Group 10977060960, ("Monte Titoli"), through its employee or duly entrusted staff member, acting as Appointed Representative of Banca Sistema S.p.A. (the Company) pursuant to article 135-undecies of Italian Legislative Decree no. 58/98 (TUF), shall collect proxies for the Ordinary Shareholders' Meeting convened on **24 April 2024, h 10:00 a.m.**, in single call, at Banca Sistema office in Milan Milano – Largo Augusto n. 1/A Angolo Via Verziere n. 13, in accordance with the terms and conditions stated in the Notice of the Meeting published on the company's website [www.bancasistema.it](http://www.bancasistema.it) (Section Investors/ Governance/ Shareholder's Meeting/ 2024/ 24 April 2024), published on 14 March 2024, and by extract on the newspaper "Il Giornale".

**The proxy and voting instructions, to be conferred by 11.59 p.m. of 22 April 2024, may be revoked within the same date with the procedures used for the conferral.**

**Conferral of proxy and voting instructions by signing and submitting this form is free of charge, except where transmission or postal charges apply.**

**Statements by the Designated Representative:** Monte Titoli informs that it has no interest of its own with respect to the proposed resolutions submitted for vote. However, taking into account (i) the contractual relations in place between Monte Titoli and the Company relating, in particular, to technical assistance at the shareholders' meeting and ancillary services, in order to avoid any subsequent disputes related to the alleged presence of circumstances capable of determining the existence of a conflict of interest referred to in Article 135-decies, paragraph 2, letter f), of the TUF, Monte Titoli expressly declares that, should circumstances arise that are unknown at the time of the issuance of the proxy, which cannot be communicated to the delegating party, or in the event of modification or integration of the proposals presented to the Shareholders' Meeting, it does not intend to express a vote different from that indicated in the instructions.

**N.B. This form may be subject to change as a result of any additions to the agenda or the presentation of resolution proposals pursuant to art. 126-bis of the TUF, or individual resolution proposals, within the terms and in the manner indicated in the Notice of Call.**

**PROXI FORM (Part 1 of 2)**

Fill in the requested information on the basis of the instruction below (§)

**The undersigned**

(Name e Surname) (\*)

Place of birth (\*)

Date of birth (\*)

Tax Code (\*)

Resident in (\*)

At (\*)

Telephone n. (\*\*)

E-mail (\*\*)

Valid identity document - type (\*)  
(copy to be attached)

Issued by (\*)

Number (\*)

(§) the company process personal data in accordance with the provisions of the privacy statement

(\*) mandatory;

(\*\*) recommended.

Entitled to vote as *(flag one)* (\*)

- registered shareholder **OR IF DIFFERENT FROM THE HOLDER OF THE SHARES**
- legal representative or agent with authority to sub-delegate (attach a copy of documentation proving the powers of representation)
- Pledgee  Taker-in  beneficial interest holder  official receiver  manager  other (specify) .....

(fill in only if the holder of the voting right is different from the signatory of the proxy)	Name Surname/Denomination (*)		
	Place of birth (*)	Date of birth (*)	C.F. (*)
	Resident/Address (*)		

entitled to vote for

n. (*) _____ <b>ordinary shares - ISIN IT0003173629</b>	Registered on securities account (1) n. _____ at (Bank) _____ ABI _____ CAB _____ following Bank communication (pursuant to art. 83-sexies D.Lgs. n. 58/1998) (2) n. _____ (bank) : _____
n. (*) _____ <b>increased voting right shares - ISIN IT0005491284</b>	Registered on securities account (1) n. _____ at (Bank) _____ ABI _____ CAB _____ following Bank communication (pursuant to art. 83-sexies D.Lgs. n. 58/1998) (2) n. _____ (bank): _____

(to be completed with information regarding any further communications relating to deposits)

**DELEGATES** Monte Titoli S.p.A. to attend and vote at the above mentioned meeting, with reference to the above shares, in accordance with the instructions provided

**DECLARES**

- that he/she is aware that the proxy to the Appointed Representative may contain voting instructions even on just a number of proposals on the agenda and that, in this event, the vote shall be exercised only for the proposals in relation to which voting instructions have been conferred;
- that there are no grounds for incompatibility or suspension of the exercise of voting rights.

**AUTHORIZE** Monte Titoli and the Company to process their personal data for the purposes, under the conditions and terms indicated in the following paragraphs.

\_\_\_\_\_ (Place and Date)      \_\_\_\_\_ (the Undersigned)

**VOTING INSTRUCTION (Part 2 of 2)**

(For use of Appointed Representative only - tick relevant boxes)

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**The undersigned** *(Name and Surname)* \_\_\_\_\_

*(indicate the holder of the voting right only if different  
Name and Surname/Denomination)* \_\_\_\_\_

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delegates Monte Titoli to vote in accordance with the following voting instructions at the Ordinary Shareholders' Meeting of BANCA SISTEMA S.p.A., convened at the Bank's registered office in Milan – Largo Augusto no. 1/A, at the corner of Via Verziere no. 13, on 24 April 2024, at 10:00 a.m., in single call.

## RESOLUTIONS TO BE VOTED

1. Approval of the Separate Financial Statements of Banca Sistema S.p.A. as at 31 December 2023. Presentation of the Consolidated Financial Statements at 31 December 2023. Reports of the Directors, the Board of Statutory Auditors and the Independent Auditors. Relating and resulting resolutions.

Proposal of the Board of Directors

*Flag one*

For

Against

Abstain

In the event of an **amendment** or **integration** to the proposed resolution

*Flag one*

**Amend the vote already cast**

confirm the vote  
already cast

revoke the vote  
already cast

For \_\_\_\_\_

Against

Abstain

2. Allocation of the profit for the year 2023. Relating and resulting resolutions.

Proposal of the Board of Directors

*Flag one*

For

Against

Abstain

In the event of an **amendment** or **integration** to the proposed resolution

*Flag one*

**Amend the vote already cast**

confirm the vote  
already cast

revoke the vote  
already cast

For \_\_\_\_\_

Against

Abstain

3. Appointment of the Board of Directors after determining the number of members. Relating and resulting resolutions:

- 3.1 Resolution to determine the number of Directors.

Proposal of the Shareholders

*Flag one*

For

Against

Abstain

In the event of an **amendment** or **integration** to the proposed resolution

*Flag one*

**Amend the vote already cast**

confirm the vote  
already cast

revoke the vote  
already cast

For \_\_\_\_\_

Against

Abstain

**3.2 Appointment of the members of the Board of Directors.**

Number of the List *Flag one*  **List N.**  **Against**  **Abstain**

In the event of an **amendment** or **integration** to the proposed resolution

*Flag one* **Amend the vote already cast**

**confirm the vote already cast**  **revoke the vote already cast**  **For** \_\_\_\_\_  **Against**  **Abstain**

**3.3 Determination of the term of office.**

Proposal of the Shareholders *Flag one*  **For**  **Against**  **Abstain**

\_\_\_\_\_

In the event of an **amendment** or **integration** to the proposed resolution

*Flag one* **Amend the vote already cast**

**confirm the vote already cast**  **revoke the vote already cast**  **For** \_\_\_\_\_  **Against**  **Abstain**

**3.4 Appointment of the Chairperson of the Board of Directors.**

Pursuant to the Articles of Association, the Chairman of the Board of Directors is held by the candidate indicated in first place on the list who has obtained the majority of votes.

**4. Determination of the remuneration due to members of the Board of Directors, Board Committees and other bodies established within the Company. Relating and resulting resolutions.**

Proposal of the Shareholders *Flag one*  **For**  **Against**  **Abstain**

\_\_\_\_\_

In the event of an **amendment** or **integration** to the proposed resolution

*Flag one* **Amend the vote already cast**

**confirm the vote already cast**  **revoke the vote already cast**  **For** \_\_\_\_\_  **Against**  **Abstain**

**5. Policies on remuneration and incentives.**

**5.1** Approval of the first section (Remuneration Policies of the Banca Sistema Group for 2024) 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.

Proposal of the Board of Directors *Flag one*  **For**  **Against**  **Abstain**

In the event of an **amendment** or **integration** to the proposed resolution

*Flag one* **Amend the vote already cast**  
 **confirm the vote already cast**  **revoke the vote already cast**  **For** \_\_\_\_\_  **Against**  **Abstain**

**5.2** Approval of the second section (Application of the Remuneration Policies of the Banca Sistema Group and remuneration paid for 2023) 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.

Proposal of the Board of Directors *Flag one*  **For**  **Against**  **Abstain**

In the event of an **amendment** or **integration** to the proposed resolution

*Flag one* **Amend the vote already cast**  
 **confirm the vote already cast**  **revoke the vote already cast**  **For** \_\_\_\_\_  **Against**  **Abstain**

**6. Authorisation for the purchase and disposal of treasury shares. Relating and resulting resolutions**

Proposal of the Board of Directors *Flag one*  **For**  **Against**  **Abstain**

In the event of an **amendment** or **integration** to the proposed resolution

*Flag one* **Amend the vote already cast**  
 **confirm the vote already cast**  **revoke the vote already cast**  **For** \_\_\_\_\_  **Against**  **Abstain**

\_\_\_\_\_  
*(Place and Date)*

\_\_\_\_\_  
*(the Undersigned)*

Any liability action brought pursuant to art. 2393, paragraph 2, of the Italian Civil Code, on the occasion of the approval of the financial statements

Proposal of the Shareholder

*Flag one*

For

Against

Abstain

In the event of an **amendment** or **integration** to the proposed resolution

*Flag one*

**Amend the vote already cast**

confirm the vote  
already cast

revoke the vote  
already cast

For \_\_\_\_\_

Against

Abstain

\_\_\_\_\_  
*(Place and Date)*

\_\_\_\_\_  
*(the Undersigned)*

**NOTES ON COMPILATION AND TRANSMISSION**

**The entitled party must request the depositary intermediary to issue the notice for participation in the shareholders' meeting pursuant to art. 83-sexies, Legislative Decree 58/1998)**

1. Indicate the number of the custody account and the name of the intermediary depositary of the shares. The information can be deduced from the account statement provided by the intermediary.
2. Indicate the number of the Notice for participation in the Shareholders' Meeting issued by the depositary intermediary, at the request of the person entitled to vote.
3. Pursuant to Article 135-undecies, paragraph 3, of the TUF, "The shares for which the proxy, even partial, has been conferred shall be counted for the purposes of the regular constitution of the Shareholders' Meeting. In relation to proposals for which voting instructions have not been given, the shareholder's shares are not taken into account for the purposes of calculating the majority and the share of capital required for the approval of resolutions."
4. Provide the name and surname/designation of the voting rights holder (and the signatory of the Proxy Form and voting instructions, if different).
5. 5. With reference to each item on the agenda, if significant circumstances arise that were unknown at the time of the issuance of the proxy (e.g. failure to submit proposals by the Board of Directors or by the proponent indicated by the delegating party within the terms of the law and published by the Company), or if there are changes or additions to the proposed resolutions submitted that cannot be communicated to the delegating party, the delegating party may choose, by filling in the appropriate box, between: a) confirmation of the voting instructions already expressed; (b) the modification of the voting instructions already expressed; (c) the revocation of the voting instructions already given. If no choice is made by the delegating party, the voting instructions given in the main section will be deemed to have been confirmed, as far as possible. If it is not possible to vote according to the instructions provided, Monte Titoli will abstain on these items.

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**The proxy form with the relevant voting instructions must be received, in original, by Monte Titoli by the end of the second trading day prior to the date set for the Shareholders' Meeting, i.e. by 11:59 p.m. on April 22, 2024, together with:**

- copy of a currently valid identity document of the delegating party, or
- if the delegating party is a legal person, a copy of a currently valid identity document of the pro tempore legal representative or of another person with appropriate powers, together with suitable documentation to certify their qualification and powers,

by one of the following alternative methods:

- i) transmission of a computer-reproduced copy (PDF) to the certified e-mail address [RD@pec.euronext.com](mailto:RD@pec.euronext.com) (subject "Proxy for the BANCA SISTEMA Shareholders' Meeting April 2024") from his/her certified e-mail address (or, failing that, from his/her e-mail address of the electronic document signed with a qualified electronic or digital signature);
- ii) transmission in original, by courier or registered letter with acknowledgement of receipt to the attention of the Register Services area, at Monte Titoli S.p.A., Piazza degli Affari no. 6, 20123 Milan (Ref. "Proxy for the BANCA SISTEMA Shareholders' Meeting April 2024") anticipating a copy reproduced electronically (PDF) by ordinary e-mail to the box [RD@pec.euronext.com](mailto:RD@pec.euronext.com) (subject "Proxy for the BANCA SISTEMA Shareholders' Meeting April 2024").

N.B. For any clarifications regarding the granting of the proxy (and in particular regarding the compilation of the proxy form and the Voting Instructions and their transmission), the persons entitled to attend the Shareholders' Meeting may contact Monte Titoli S.p.A. by e-mail at the [RegisterServices@euronext.com](mailto:RegisterServices@euronext.com) address or at (+39) 02.33635810 on open office days, from 9:00 a.m. to 5:00 p.m.

**Monte Titoli Privacy Policy available at:** <https://www.euronext.com/en/privacy-statement>.

**Banca Sistema Privacy Policy available at:** <https://www.bancasistema.it/privacy>.



**D.Lgs. 58/1998**

**Art. 126-bis**

**(Addition to the agenda of the Shareholders' Meeting and presentation of new resolution proposals)**

1. Shareholders who, even jointly, represent at least one fortieth of the share capital may request, within ten days of the publication of the notice of call of the shareholders' meeting, or within five days in the case of a call pursuant to Article 125-bis, paragraph 3 or Article 104, paragraph 2, the integration of the list of items to be discussed, indicating in the request the additional items proposed by them or presenting proposals for resolutions on items already on the agenda. The applications, together with the certification attesting to the ownership of the shareholding, are submitted in writing, also by mail or electronically, in compliance with any requirements strictly necessary for the identification of the applicants indicated by the company. The person who has the right to vote may individually submit proposals for resolutions at the Shareholders' Meeting. In the case of cooperative societies, the amount of capital shall be determined by the statutes, including by way of derogation from Article 135.
2. Additions to the agenda or the presentation of further proposals for resolutions on items already on the agenda, pursuant to paragraph 1, shall be announced, in the same forms prescribed for the publication of the notice of call, at least fifteen days before the date set for the Shareholders' Meeting. Further proposals for resolutions on items already on the agenda shall be made available to the public in accordance with the procedures set out in Article 125-ter, paragraph 1, at the same time as the publication of the notice of the presentation. The deadline is reduced to seven days in the case of a shareholders' meeting convened pursuant to Article 104, paragraph 2, or in the case of a shareholders' meeting convened pursuant to Article 125-bis, paragraph 3.
3. Additions to the agenda are not permitted for items on which the Shareholders' Meeting resolves, in accordance with the law, on the proposal of the Board of Directors or on the basis of a project or report prepared by them, other than those indicated in Article 125-ter, paragraph 1.
4. Shareholders who request additions pursuant to paragraph 1 shall prepare a report setting out the reasons for the proposed resolutions on the new items they propose to be discussed, or the reasons for the additional proposals for resolutions submitted on items already on the agenda. The report shall be sent to the management body by the deadline for the submission of the request for integration. The Board of Directors shall make the report available to the public, together with any of its assessments, at the same time as the publication of the notice of the integration or presentation, in the manner set out in Article 125-ter, paragraph 1.
5. If the administrative body, or, in the event of its inaction, the Board of Statutory Auditors, or the Supervisory Board or the Management Control Committee, does not supplement the agenda with the new items or proposals submitted pursuant to paragraph 1, the Court, after hearing the members of the administrative and supervisory bodies, if the refusal to do so is unjustified, shall order the integration by decree. The decree shall be published in the manner provided for in Article 125-ter, paragraph 1.

**Article 135-decies**

**(Conflict of interest of the representative and substitutes)**

1. Conferring proxy upon a representative in conflict of interest is permitted provided that the representative informs the shareholder in writing of the circumstances giving rise to such conflict of interest and provided specific voting instructions are provided for each resolution in which the representative is expected to vote on behalf of the shareholder. The representative shall have the onus of proof regarding disclosure to the shareholder of the circumstances giving rise to the conflict of interest. Article 1711, second subsection of the Italian Civil Code does not apply.
2. In any event, for the purposes of this article, conflict of interest exists where the representative or substitute:
  - a) has sole or joint control of the company, or is controlled or is subject to joint control by that company;
  - b) is associated with the company or exercises significant influence over that company or the latter exercises significant influence over the representative;
  - c) is a member of the board of directors or control body of the company or of the persons indicated in paragraphs a) and b);
  - d) is an employee or auditor of the company or of the persons indicated in paragraph a);
  - e) is the spouse, close relative or is related by up to four times removed of the persons indicated in paragraphs a) to c);
  - f) is bound to the company or to persons indicated in paragraphs a), b), c) and e) by independent or employee relations or other relations of a financial nature that compromise independence.
3. Replacement of the representative by a substitute in conflict of interest is permitted only if the substitute is indicated by the shareholder. In such cases, subsection 1 shall apply. Disclosure obligations and related onus of proof in any event remain with the representative.
4. This article shall also apply in cases of share transfer by proxy.

**Article 135-undecies**

**(Appointed representative of a listed company)**

1. Unless the Articles of Association decree otherwise, companies with listed shares designate a party to whom the shareholders may, for each shareholders' meeting and within the end of the second trading day prior to the date scheduled for the shareholders' meeting, including for callings subsequent to the first, a proxy with voting instructions on all or some of the proposals on the agenda. The proxy shall be valid only for proposals on which voting instructions are conferred.
2. Proxy is conferred by signing a proxy form, the content of which is governed by a Consob regulation. Conferring proxy shall be free of charge to the shareholder. The proxy and voting instructions may be cancelled within the time limit indicated in subsection 1.
3. Shares for which full or partial proxy is conferred are calculated for the purpose of determining due constitution of the shareholders' meeting. With regard to proposals for which no voting instructions are given, the shares are not considered in calculating the majority and the percentage of capital required for the resolutions to be carried.
4. The person appointed as representative shall have no interest, personal or on behalf of third parties, that he or she may have with respect to the resolution proposals on the agenda. The representative must also maintain confidentiality of the content of voting instructions received until scrutiny commences, without prejudice to the option of disclosing such information to his or her employees or collaborators, who shall also be subject to confidentiality obligations. The party appointed as representative may not be assigned proxies except in compliance with this article.
5. By regulation pursuant to subsection 2, Consob may establish cases in which a representative failing to meet the indicated terms of Article 135-undecies may express a vote other than that indicated in the voting instructions.

**Civil Code**

**Art. 2393 (Social Responsibility Action)**

1. The liability action against the directors is brought following a resolution of the shareholders' meeting, even if the company is in liquidation.
2. A resolution on the liability of directors may be taken during the discussion of the financial statements, even if it is not indicated in the list of matters to be dealt with, when it comes to matters pertaining to the year to which the financial statements refer.
3. Liability actions may also be brought following a resolution of the Board of Statutory Auditors, adopted by a two-thirds majority of its members.
4. The action may be exercised within five years of the director's termination of office.
5. The resolution of the action for liability entails the removal from office of the directors against whom it is brought, provided that it is taken with the favourable vote of at least one fifth of the share capital. In this case, the shareholders' meeting replaces the directors.
6. The company may waive the right to bring an action for liability and may settle, provided that the waiver and settlement are approved by express resolution of the shareholders' meeting, and provided that there is no dissenting vote of a minority of shareholders representing at least one fifth of the share capital or, in companies that have recourse to the risk capital market, at least one-twentieth of the share capital, i.e. the measure provided for in the Articles of Association for the exercise of the corporate liability action pursuant to the first and second paragraphs of Article 2393-bis.