

## Ordinary Shareholders' Meeting of BFF Bank S.p.A.

- > *Approved the 2021 Financial Statements and the proposal of distribution of EUR 0.679 dividend per share*
- > *Confirmed two new members of the Board of Directors and integrated the Board of Statutory Auditors with the appointment of the new Chairman*
- > *Approved the Remuneration policy and the new Long-Term Incentive Plan and*
- > *Approved the buyback plan*

Milan, 31<sup>st</sup> March 2022 – The Shareholders' Meeting of BFF Bank S.p.A. ("BFF" or the "Bank"), the Parent Company of BFF Banking Group, met today in an ordinary session and in a single call.

The **Chairman Salvatore Messina** expressed his warm satisfaction: *"We have approved the Long Term Incentive Plan which will contribute to the creation of future value, strengthening the retention and the achievement of sustainability objectives. In addition, through the appointment of two new board members, we have included new and articulated professionals in an industry that is evolving with an ever-increasing speed and, with the appointment of the Chairman of the Board of Statutory Auditors from the list of minority shareholders, we have confirmed that the Group's governance is aligned with the market best practices. All of this while realizing always important growing values for the Company and for Shareholders."*

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With reference to item 1 on the agenda - *Financial Statements as of 31<sup>st</sup> December 2021. Reports by the Board of Directors, the Board of Statutory Auditors, and the Auditing Firm. Related resolutions. Presentation of the Consolidated Financial Statements of BFF Banking Group as of 31<sup>st</sup> December 2021* - and, considering the reports of the Board of Directors, the Board of Statutory Auditors, and the Auditing Firm, having examined the financial statements for the year ended as of 31<sup>st</sup> December 2021, and considering the Group's consolidated financial statements, **the Shareholders' Meeting approved the separate financial statements for the year ended as of 31<sup>st</sup> December 2021, with a FY net profit of Euro 164.289.349.**

In addition, as provided in item 2 of the agenda - ***Allocation of the net income of the fiscal year. Related resolutions*** - the Shareholders' Meeting approved the cash distribution to shareholders of part of 2021 individual net income, amounting to 125,280,399 euros, corresponding to a dividend, gross of withholding tax, of approximately 0.679 euros for each of the 185,315,280 ordinary shares currently outstanding. Such dividend includes the portion attributable to the treasury shares (n. 970.825 as of 30<sup>th</sup> March 2022), which the Bank may hold at the record date and that will be disclosed in its final value on Thursday 14<sup>th</sup> April 2022 (corresponding to 3 open market days prior to the payment date). The payment, pursuant to art. 2.6.2 of the Regulations of Markets organized and managed by Borsa Italiana S.p.A., as well as art. IA.2.1.2 of the related Instructions, will take place starting from 21<sup>st</sup> April 2022, with ex-dividend date on 19<sup>th</sup> April (coupon n° 5) and record date on 20<sup>th</sup> April 2022.

The Shareholders' Meeting also resolved to allocate the remaining part of the 2021 individual net profit, amounting to 36,666,937 euros, to the Bank's "Retained Earnings Reserve" and the remaining 2,342,013 euros to the "Legal Reserve", bringing this reserve to 20% of the share capital.

With reference to item 3 on the agenda - ***Appointment of two Directors to complete the Board of Directors pursuant to Civil Code 2386*** - the Shareholders' Meeting, confirmed Ms Monica Magrì and Ms. Anna Kunkl - already appointed by cooptation by the Board of Directors respectively on February 10 and March 1, 2022 - as independent Directors of the Board of Directors. They will remain in office until the date of the Shareholders' Meeting called to approve the financial statements for the year ended 31<sup>st</sup> December 2023. Ms Monica Magrì and Ms Anna Kunkl declared to comply with the independence requirement set out in art. 148, paragraph 3 of the TUF.

As of the date of appointment, Ms. Magrì and Ms. Kunkl do not hold shares of the Bank. The curricula vitae of the new Directors are available on the Bank's website at the link [Governance > Board of Directors](#).

The Shareholders' Meeting - according to the provisions of item 4 on the agenda - ***Integration and appointment of the Chairman of the Board of Statutory Auditors; Related and consequent resolutions*** - resolved, following the resignation of Ms. Paola Carrara, the appointment of Ms. Francesca Sandrolini as Chairman of the Board of Statutory Auditors, who will remain in office until the date of the Shareholders' Meeting that will be convened for the approval of the financial statements as at 31 December 2023 and whose candidature was submitted by Studio Legale Trevisan & Associati on behalf of a group of minority shareholders with a quote of 5.1923%. As of the date of her appointment, Dr. Sandrolini does not hold any shares of the Bank. The Chairman of the Board of Statutory Auditors declared that she complies with the independence requirement set out in art. 148, paragraph 3 of the TUF.

As of the date of appointment, Ms. Sandrolini does not hold shares of the Bank.

The curricula vitae of the of the Chairman of the Board of Statutory Auditors is available on the Bank's website at the link [Governance > Board of Statutory Auditors](#).

The Shareholders' Meeting also approved - with reference to item 5 on the agenda – the **Annual report on remuneration policy** and expressed a non-binding positive resolution on **the Report on payments**.

With reference to item 5.4 on the agenda, having examined the Explanatory report of the Board of Directors, the Shareholders' Meeting approved the **BFF Banking Group's "Incentive Plan 2022"**, under the terms indicated in the related Explanatory Report, and resolved to grant to the Board of Directors, and on its behalf, to the Chief Executive Officer, with the power to sub-delegate, all the powers necessary to implement the resolution.

Finally, in accordance with item 6 on the agenda - **Authorization to purchase and dispose treasury shares, pursuant to art. 2357 and 2357-ter of the Italian Civil Code, to art. 132 of the Legislative Decree n. 58/1998, and to art. 144-bis of the Regulation approved by Consob with resolution 11971/1999. Related resolution** - the Shareholders' Meeting, having examined the related Explanatory Report of the Board of Directors, resolved to authorize the Board of Directors to proceed with the purchase of BFF ordinary shares, in one or more tranches, and for a period of 18 months from today, for the purposes represented in the aforementioned Explanatory Report; the maximum number of BFF ordinary shares to be purchased is 8,294,520, representing 5% of the Bank's share capital (taking into account treasury shares already owned). The purchases shall be carried out within the limits of the distributable profits and available reserves resulting from the latest approved financial statements.

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The minutes of today's Shareholders' Meeting and the summary report of the votes, containing the number of shares represented at the General Meeting and the shares for which the vote was expressed, the percentage of capital these shares represented, as well as the number of votes in favour and against to the resolutions, and the number of abstentions, will be made available to the public within the terms established by the current legislation, at the registered office of the Bank in Milan – Via Domenichino n. 5, on the authorised storage mechanism [Info](#), as well as in the [Governance > Shareholders' Meetings Documentation > Shareholders' Meetings 31 March 2022](#) section of BFF Group's website. The required information regarding the publication will be provided.

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This press release is available on-line on BFF Group's website [www.bff.com](http://www.bff.com) within the [Investors > PR & Presentations section](#).

### **BFF Banking Group**

BFF Banking Group is the largest independent specialty finance in Italy and a leading player in Europe, specialized for the management and non-recourse factoring of trade receivables due from the Public Administrations, securities services, banking and corporate payments. The Group operates in Italy, Croatia, the Czech Republic, France, Greece, Poland, Portugal, Slovakia and Spain. BFF is listed on the Italian Stock Exchange. In 2021 it reported a consolidated Adjusted Net Profit of €125.3 million, with a 17.6% Group CET1 ratio at the end of December 2021.

[www.bff.com](http://www.bff.com)

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