

**FINECO**

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# NOTICE OF CALL

This is an English translation of the original Italian document.  
The original version in Italian takes precedence.

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**FINECO. SIMPLIFYING BANKING.**

## NOTICE OF CALL

The Ordinary and Extraordinary Shareholders' Meeting of FinecoBank S.p.A. is to be held, in single call, at the FinecoBank registered office **in Milan, Piazza Durante, no. 11, entrance in Via Marco D'Aviano, no. 5** at **10 a.m.** on **April 28, 2020** to discuss the following

### AGENDA

#### **Ordinary Part**

1. Approval of the FinecoBank S.p.A. financial statements as at December 31<sup>st</sup>, 2019 and presentation of the consolidated financial statements.
2. Allocation of FinecoBank S.p.A. 2019 net profit of the year 2019.
3. Coverage of the negative IFRS 9 reserve.
4. Appointment of the Board of Directors, once the number of the Directors has been set and determination of the duration of their term in office.
5. Determination, pursuant to Article 20 of the current Articles of Association, of the remuneration due to the Directors for their work on the Board of Directors, the Board Committees and other company bodies.
6. Appointment of the Board of Statutory Auditors.
7. Determination, pursuant to Article 23, paragraph 17, of the current Articles of Association, of the remuneration due to the Board of Statutory Auditors.
8. 2020 remuneration policy.
9. 2019 remuneration report.
10. 2020 Incentive System for Employees "Identified Staff".
11. 2020 Incentive System for Personal Financial Advisors "Identified Staff".
12. Authorization for the purchase and disposition of treasury shares in order to support the 2020 PFA System for the Personal Financial Advisors. Related and consequent resolutions.
13. Amendments to the Procedures for Shareholders' Meetings.

#### **Extraordinary Part**

1. Delegation to the Board of Directors, under the provisions of section 2443 of the Italian Civil Code, of the authority to resolve, on one or more occasions for a maximum period of five years starting from the date of the Shareholders' resolution, to carry out a free share capital increase, as allowed by section 2349 of the Italian Civil Code, for a maximum amount of Eur 174,234.39 (to be allocated in full to share capital) by issuing up to 527,983 FinecoBank new ordinary shares with a nominal value of Eur 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to the Identified Staff 2020 of FinecoBank in execution of the 2020 Incentive System; corresponding updates of the Articles of Association.
2. Delegation to the Board of Directors, under the provisions of section 2443 of the Italian Civil Code, of the authority to resolve in 2025 a free share capital increase, as allowed by section 2349 of the Italian Civil Code, for a maximum amount of Eur 24,032.91 corresponding to up to 72,827 FinecoBank new ordinary shares with a nominal value of Eur 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to the Identified Staff 2019 of FinecoBank in execution of the 2019 Incentive System; corresponding updates of the Articles of Association.
3. Delegation to the Board of Directors, under the provisions of section 2443 of the Italian Civil Code, of the authority to resolve in 2024 a free share capital increase, as allowed by section 2349 of the Italian Civil Code, for a maximum amount of Eur 37,788.63 corresponding to up

to 114,511 FinecoBank new ordinary shares with a nominal value of Eur 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, and in 2025 for a maximum amount of Eur 70,029.30 corresponding to up to 212,210 FinecoBank new ordinary shares with a nominal value of Eur 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to the beneficiaries of the 2018-2020 Long Term Incentive Plan for employees; corresponding updates of the Articles of Association.

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### **Right to attend and vote at the Shareholders' Meeting**

Shareholders shall obtain confirmation of their entitlement to attend the Meeting and the right to vote by sending the Company a communication, through the intermediary responsible for keeping their FinecoBank share accounts, based on the record date of **April 17, 2020** (the seventh trading day prior to the date set for the Meeting in single call). Any credit or debit transactions completed on the accounts after that date will not be considered valid for the purpose of voting at the Meeting. Therefore, anyone acquiring shares only after that date will not be entitled to attend or vote at the Meeting.

There will be no correspondence or email voting.

### **Voting proxies and the Company's designated representative**

Shareholders entitled to vote may be represented at the Meeting by a written proxy, in accordance with current laws and regulations. The proxy form issued by the accredited intermediaries may be used for this purpose, or alternatively there is a form available on the Company's website (Section "*Governance/Shareholders' Meeting*"). Instead of the original form, the representative may provide the Company with a digital or printed copy of the form, with a self-declaration of conformity to the original and of the identity of the delegator. Proxies submitted in electronic format with e-signatures pursuant to applicable law may be sent by email, to the following address: [shareholdersdelegation@fineco.it](mailto:shareholdersdelegation@fineco.it).

The proxy may also be conferred on Computershare S.p.A., with registered office in Milan, representative designated by the Company for this purpose, pursuant to Article 135-*undecies* of the Consolidated Law on Finance, as provided for by current legislation. In this regard, Computershare S.p.A. has prepared a specific form, which can be downloaded from the section of the Company's website (Section "*Governance/Shareholders' Meeting*"). The proxy conferred on the designated representative, to be sent to the addresses and in the manner indicated in the abovementioned form, must contain the voting instructions on all or some of the proposals on the agenda and must be sent to Computershare S.p.A. **by April 24, 2020** (the second trading day prior to the date set forth the Meeting in single call). On or before the said deadline, the proxy and voting instructions can always be revoked in the same manner as they were conferred. The proxy is only valid for the proposals in relation to which voting instructions have been conferred.

### **Additions to the Agenda, new proposals for existing Agenda items and the right to raise questions prior to the Meeting.**

Shareholders who represent at least 2.50% of the share capital (individually or collectively) may suggest items for inclusion on the Agenda, or submit new proposals for existing Agenda items, as indicated in Article 126-*bis* of the Consolidated Law on Finance, within ten days of the date of publication of this notice, *i.e.*, by **March 23, 2020**.

Shareholders may not suggest items on which the Meeting is required by law to pass resolutions at the proposal of the Directors, or in relation to a project or report of the Directors, other than those indicated in Article 125-*ter*, paragraph 1, of the Consolidated Law on Finance.

Requests for inclusion of items on the Agenda shall be submitted in writing, together with certification

of the shareholding, addressed to the *Corporate Law & Board Secretary's Office*, at the Company's Register office in Milan or sent by registered post; they may also be sent by certified email to [corporate.law@pec.fineco.it](mailto:corporate.law@pec.fineco.it). Shareholders must also inform the Board of Directors of the reasons for the request or proposal, by the same date and under the same conditions.

The requesting shareholder's entitlement to submit the request will be verified by the intermediary pursuant to Article 43 of the Regulation governing central counterparties and central depositories (Joint Regulation of the Bank of Italy and Consob dated August 13, 2018 on post-trading).

Details of amendments to the Agenda and of new proposals to existing items will be given in the same way as this Notice, in accordance with current regulations. The shareholders' requests, together with any comments by the Board of Directors, will be made available to the public in the same way as the other documents relating to the Meeting.

Shareholders with voting rights may submit individual proposals for Meeting resolutions.

The shareholders may also raise questions on Agenda items prior to the Meeting, pursuant to Article 127-ter of the Consolidated Law on Finance, by sending them to the Company's Registered office in Milan (marked *for the attention of the Corporate Law & Board Secretary's Office*), or by certified email to [corporate.law@pec.fineco.it](mailto:corporate.law@pec.fineco.it). Questions received in accordance with the above conditions, by **5:00 p.m. (Milan time) of April 21, 2020** (the fifth day of market trading prior to the date of the Shareholders' Meeting), and which are relevant to the Agenda items will be answered no later than the Meeting itself, in accordance with current regulations. The requesting shareholder's entitlement to submit the questions will be verified by the intermediary, pursuant to Article 43 of the Regulation governing central counterparties and central depositories (Joint Regulation of the Bank of Italy and Consob dated August 13, 2018 on post-trading), or through a communication made by the intermediary in accordance with Article 83-sexies of the Consolidated Law on Finance.

The Company will not reply to questions that were not submitted in accordance with the above terms.

### **Appointment of members of the Board of Directors and the Board of Statutory Auditors**

The procedure for the appointment of members of the Board of Directors and the Board of Statutory Auditors is governed by the provisions of the Italian Civil Code, the Consolidated Law on Finance and related executive regulations, as well as articles 13 and 23 of the Articles of Association, to which reference should be made. Accordingly, the following should be noted.

#### **Board of Directors**

##### **Appointment of the members of the Board of Directors - Determination of the number of members of the Board of Directors - Composition and entitlement to submit lists**

The members of the Board of Directors shall be appointed on the basis of lists of candidates, in which the candidates shall be listed in numerical order. Each list must include a number of candidates of the less represented gender such that at least the minimum gender balance required by the applicable laws and regulations is satisfied.

Please note that pursuant to Article 13 of the Articles of Association and in compliance with applicable laws and regulations, the members of the Board of Directors shall be appointed on the basis of lists submitted by eligible parties. The parties with the right to submit lists are the Board of Directors as well as multiple shareholders who, either alone or together with others own, collectively, voting shares

representing the percentage of share capital required by current laws or regulations. It should be noted that Consob, in its Executive Resolution of the Head of the Corporate Governance Division no. 28 of January 30, 2020, set the minimum shareholding required for FinecoBank to present lists of candidates for election to the Board of Directors and Board of Statutory Auditors at 1% of share capital.

Ownership of the minimum shareholding for submission of the lists is determined with regard to the shares registered in the name of an individual shareholder, or more than one shareholder jointly, on the day on which the lists are filed with the Company and shall be certified in accordance with the applicable legislation; this certification can be received by the Company after the filing, provided within the period set for the publication of the lists by the Company (*i.e.*, 21 days before the date set for the Shareholders' Meeting).

Each entitled party (including the entitled parties belonging to the same group or who are parties to a shareholders' agreement concerning FinecoBank shares, or who are otherwise related to each other by virtue of relevant relationships as envisaged under the applicable legislative and/or regulatory provisions) may submit or contribute to the submission of only one list. Likewise, each candidate may appear on only one list under penalty of ineligibility.

Each list with a number of candidates equal to or greater than 3 (three) (*i*) must be made up of candidates belonging to both genders, to ensure respect for the gender balance to at least to the minimum extent required by current laws and regulations (*i.e.*, at least two fifths, without prejudice to Consob Communication no. 1/20 of January 30, 2020 for bodies consisting of three members) and (*ii*) must ensure that at least the majority of the candidates meet the independence requirements set out in the Articles of Association, without prejudice to the fact that the first candidate on any list, including one with less than 3 (three) candidates, must meet the independence requirements set forth in Article 13, paragraph 3, of the Articles of Association.

#### Terms and procedure for submitting the lists

The lists must be filed with the Registered Office or the Head Office of the Company, (expressly stating: “*for the attention of the Corporate Law & Board Secretary’s Office*”), or by certified email to [corporate.law@pec.fineco.it](mailto:corporate.law@pec.fineco.it) attaching the documents in PDF format provided that the filing party, including a legal entity, uses its own certified email or, failing that, signs the electronic document (PDF) with advanced, qualified or digital signature, by **April 3, 2020** (*i.e.*, by the twenty-fifth day before the date of the Shareholders' Meeting).

Together with each list, by the deadline indicated in the paragraph above for their submission, the entitled persons who have submitted a list shall also deposit any additional documents or declarations required by laws or regulations in force at the time, and:

- for Shareholders, details of the Shareholders who submitted the list, indicating the total shareholding held by each;
- exhaustive information on the personal and professional characteristics of the candidates included in the list (*Curriculum Vitae*) and the list of administration, management and control positions they hold in other companies;
- the statement whereby the individual candidates irrevocably accept the position (subject to their appointment) and attest, under their own responsibility, that there are no causes of ineligibility and incompatibility for the candidacy, and that they have the required professional experience, integrity and independence prescribed by applicable laws, regulations and by-laws.

A list that does not meet the above requirements shall be disregarded.

In submitting lists, the shareholders are required to take account of the "*Qualitative and quantitative composition of the Board of Directors of FinecoBank*"; this contains the results of the preliminary analysis carried out by the Board of Directors on its optimal qualitative/quantitative composition in view of properly performing its functions, in accordance, in particular, with the corporate governance provisions set out in Bank of Italy Circular no. 285 of December 17, 2013. This document, approved by the Board of Directors on February 25, 2020, is available on the website of FinecoBank (section "*Governance/Shareholders' Meeting*").

In this regard, in order to enable the Shareholders easier reading of the qualifications of each applicant, the Board of Directors requires that, when submitting the lists, each candidate present a signed statement briefly outlining the skills developed in the various areas specified in the document "*Qualitative and quantitative composition of FinecoBank Board of Directors.*"

### **Board of Statutory Auditors**

#### **Appointment of the members of the Board of Statutory Auditors - Composition and entitlement to submit lists**

The appointment of regular and alternate Statutory Auditors shall be made on the basis of lists of candidates submitted by Shareholders, in which the candidates shall be listed in numerical order.

Lists shall be divided in two sections, containing respectively up to three candidates for the position of Statutory Auditor and up to two candidates for the position of Stand-in Statutory Auditor. At least the first two candidates for the post as regular Statutory Auditor and at least the first candidate for the post as alternate statutory auditor included in the respective lists must be registered in the national register of auditors and must have practiced the statutory auditing of accounts for a period of not less than three years.

Each list for the position of standing auditor and substitute auditor must include a number of candidates of the less represented gender such that the list satisfies at least the minimum gender balance required by the applicable laws and regulations (*i.e.*, at least one third of the standing members of the Board of Statutory Auditors, as indicated in Consob Communication no. 1/20 of January 30, 2020, as the Control Body of FinecoBank consists of three standing members).

Under the Articles of Association, the Chair of the Board of Statutory Auditors is assigned to the person who is first in the minority list of the regular Statutory Auditors that has obtained the most votes. Shareholders who, either alone or together with others own, collectively, voting shares representing the percentage of share capital required by current laws or regulations. It should be noted that Consob, in its Executive Resolution of the Head of the Corporate Governance Division no. 28 of January 30, 2020, set the minimum shareholding required for FinecoBank to present lists of candidates for election to the Board of Directors and Board of Statutory Auditors at 1% of share capital. Minority shareholders who are not affiliated with the shareholders concerned shall be entitled to extend the deadline for presenting lists in the circumstances and according to the procedures set forth in current laws and regulations.

Ownership of the minimum shareholding for submission of the lists is determined with regard to the shares registered in the name of an individual shareholder, or more than one shareholder jointly, on the day on which the lists are filed with the Company and shall be certified in accordance with the applicable legislation; this certification can be received by the Company after the filing, provided within

the period set for the publication of the lists by the Company (i.e., 21 days before the date set for the Shareholders' Meeting).

Each entitled party (including the entitled parties belonging to the same group or who are parties to a shareholders' agreement concerning FinecoBank shares, or who are otherwise related to each other by virtue of relevant relationships as envisaged under the applicable legislative and/or regulatory provisions) may submit or contribute to the submission of only one list. Likewise, each candidate may appear on only one list under penalty of ineligibility.

When submitting the lists, shareholders are invited to take into account the indications contained in the document "Profile of the Board of Statutory Auditors of FinecoBank S.p.A.," concerning the composition of the Board of Statutory Auditors considered optimal for the proper performance of the functions assigned to it, published on the website of FinecoBank (Section "Governance / Shareholder's Meeting").

Terms and procedure for submitting the lists

The lists must be filed with the Registered Office or the Head Office of the Company, (expressly stating: "for the attention of the Corporate Law & Board Secretary's Office), or by certified email to [corporate.law@pec.fineco.it](mailto:corporate.law@pec.fineco.it) attaching the documents in PDF format provided that the filing party, including a legal entity, uses its own certified email or, failing that, signs the electronic document (PDF) with advanced, qualified or digital signature, by **April 3, 2020** (i.e., by the twenty-fifth day before the date of the Shareholders' Meeting).

Together with each list, by the deadline indicated in the paragraph above for their submission, the entitled persons who have submitted a list shall also deposit any additional documents or declarations required by laws or regulations in force at the time, and:

- details of the Shareholders who submitted the list, indicating the total shareholding held by each;
- exhaustive information on the personal and professional characteristics of the candidates included in the list (Curriculum Vitae) and the list of administration, management and control positions they hold in other companies;
- the statement whereby the individual candidates irrevocably accept the position (subject to their appointment) and attest, under their own responsibility, that there are no causes of ineligibility and incompatibility for the candidacy, and that they have the required professional experience, integrity and independence prescribed by applicable laws, regulations and by-laws.

In the event that, upon the deadline for submitting the lists, (i) only one list has been filed, or only (ii) lists submitted by Shareholders who, under current legislation, are related to each other, the Company shall promptly give notice by a special press release within the deadline and in the manner prescribed by law; if so, lists may be submitted until **April 6, 2020** (i.e., by the third day following the deadline) by Shareholders representing, alone or jointly with others, at least 0.5% of the capital made up by the ordinary shares, subject to the other terms and conditions for submission.

A list that does not meet the above requirements shall be disregarded.

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In addition, Shareholders who intend to submit lists for the appointment of corporate bodies are invited to comply with the recommendations set out by Consob in Communication no. DEM/9017893 of February 26, 2009, to which reference should be made. In this regard, the lists submitted by Shareholders other than those who hold, even jointly, a controlling or majority interest must be

accompanied by a declaration, certifying the absence, with respect to such shareholders, of relationships defined as relevant under article 147-ter, paragraph 3, of the Consolidated Law on Finance and article 144-quinquies of the Issuers' Regulations, also taking into account the cases indicated in the aforementioned Consob Communication no. DEM/9017893.

The lists submitted by the shareholders, together with the required documentation, will be made available to the public at the registered office and the Head Office of the Company, on the website of FinecoBank, as well as on the website of the authorized storage device managed by BIt Market Services S.p.A. ([www.emarketstorage.com](http://www.emarketstorage.com)) and on the website of the market management company Borsa Italiana S.p.A. ([www.borsaitaliana.it](http://www.borsaitaliana.it)), by **April 7, 2020**. Please note that the Board of Directors resolved to submit its own list of candidates: the list submitted by the Board of Directors for the renewal of the Board of Directors will be made available to the public at least 30 days prior to the date of the Shareholders' Meeting, *i.e.*, by **March 29, 2020**.

More detailed information on the procedure for the appointment of the members of the Board of Directors and the Board of Statutory Auditors and on the documents required for submitting lists is found in the document entitled "*Information on the procedure for appointing the corporate bodies of FinecoBank*" available on the website of FinecoBank (section "*Governance / Shareholders' Meeting*"), that the entitled persons are invited to view.

In addition, on the Company's website (section "*Governance / Shareholders' Meeting*") a template of the letter for submitting the lists is available with a list of the documents that must be attached, together with the statement of acceptance of the candidacy as a member of the Board of Directors or the Board of Statutory Auditors, as well as the statement of the existence or absence of relevant relationships.

#### **Documents for the Shareholders' Meeting**

The full text of the proposals, the explanatory reports and other documents relevant to the items on the Agenda will be available to the public at the Company's registered office and at the headquarters, on the website of FinecoBank, on the website of the accredited storage system "eMarket STORAGE" ([www.emarketstorage.com](http://www.emarketstorage.com)) managed by Spafid Connect S.p.A. and on the website of Borsa Italiana S.p.A. ([www.borsaitaliana.it](http://www.borsaitaliana.it)), in accordance with laws and regulations. Shareholders may obtain copies of the above documents.

#### **Share capital and share with voting rights**

On the publication of this Notice, the share capital of FinecoBank S.p.A., fully subscribed and paid-in, amounts to € 201,081,005.07 represented by 609,336,379 ordinary shares, each with a nominal value of € 0.33. Each share gives the right to one vote except for the 753,310 own shares equal to 0.12363% of the share capital for which the voting rights have been suspended.

#### **Website**

Any reference contained in this document to the company's website is to be understood as being made, also in accordance with the provisions of article 125-*quater* of the Consolidated Law on Finance, at the following address: [www.finecobank.com](http://www.finecobank.com).

An excerpt from this notice will be published in "*Il Sole 24 Ore*" and "*Milano Finanza*" on March 14, 2020.

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FinecoBank informs that the date and / or the venue and / or the procedures of the Shareholders' Meeting indicated in this notice of call may be subject to change or clarifications, if the measures issued by the



competent authorities for the COVID-19 emergency – effective on 28 April 2020 – prohibit or advise against events of this kind in the Municipality of Milan. Any changes will be promptly disclosed in the same manner as the publication of the notice.

Milan, March 13, 2020

THE CHAIRMAN OF THE BOARD OF DIRECTORS

*Signed Enrico Cotta Ramusino*

*Shareholders having the right to attend the Shareholders' Meeting and exercise voting rights are kindly requested to arrive before the starting time scheduled for the Meeting, bringing evidence of the communication required from their intermediaries according to Article 83-sexies of the Consolidated Law on Finance and a personal identification document, so as to facilitate the admission procedures and ensure the Meeting starts on time.*

*Information regarding how to take part in the Meeting can be obtained by phone from the **FREE NUMBER 800.101.101**, which is available from Monday to Friday from 8.00 a.m. until 8 p.m.*

[finecobank.com](https://finecobank.com)