

FINECO

B A N K

PRE-SHAREHOLDERS' MEETING QUESTIONS

ARTICLE 127-TER OF LEGISLATIVE DECREE NO. 58/98

APRIL 28, 2021
ORDINARY AND EXTRAORDINARY
SHAREHOLDERS' MEETING

FINECO. SIMPLIFYING BANKING.

**ANSWERS TO THE QUESTIONS RECEIVED PURSUANT TO ART. 127-TER OF LEGISLATIVE
DECREE 58/1998 OF THE ITALIAN CONSOLIDATED FINANCE LAW (TUF) ON APRIL 10, 2021 BY
THE SHAREHOLDER TOMMASO MARINO**

The answers to the questions received before the Ordinary and Extraordinary Shareholders' Meeting are provided below, insofar as they are relevant to the agenda of said Meeting.

- 1. Why, while dividends to shareholders were suspended, did the short-term benefits reserved for strategic executives and directors significantly increase to €6974,000 (compared to €6,267 in 2019)? The same applies to share-based payments to staff!**

On 15 December 2020, the ECB and the Bank of Italy reiterated their call for a prudential approach to the distribution of dividends and the payment of variable remuneration, in line with the indications of the EBA.

In relation to the distribution of dividends, the Board of Directors of FinecoBank, in the context of the approval of the individual and consolidated financial statements at 31 December 2020, resolved to submit the proposed allocation of the entire profit to the reserve for the approval of the Shareholders' Meeting for the year 2020, in line with the recommendations issued by the European Central Bank and the Bank of Italy regarding the maintenance of an extremely prudent approach until 30 September 2021.

With regard to the prudential approach to remuneration policies, it should be noted that FinecoBank's resilient and diversified business model made it possible to maintain high profitability, in the presence of sustained capital stability, low exposure to credit risk and a positive track record in the management of operational risks. The Bank therefore took note of these recommendations, assessing that it did not have to take any targeted measures, since on one hand, the capital base is stable and on the other, the remuneration policy is already structured according to a prudential approach, more in line with the framework of significant banks than of intermediate banks such as Fineco. Therefore, no changes to remuneration policies were deemed necessary but the Bank's results and stability were constantly monitored, with final amounts based on year-end results as required by the Remuneration Policy.

- 2. Have we signed derivatives? For what amounts and with whom? What is the exposure to date?**

Yes, FinecoBank has signed both derivative contracts recognised in assets and financial liabilities held for trading (negotiated in counterpart of customers, as well as Futures and Forex contracts used for the related management hedging) and derivative contracts to hedge the interest rate risk.

Derivatives are recognised in the financial statements at their fair value.

At 31 December 2020, the fair value of derivative contracts recognised in the assets of the Group's consolidated financial statements under the item "Financial assets held for trading" amounted to €3.4 million. The item also includes the positive valuations of spot purchase and sale contracts for securities and currencies to be settled within the time frames established by market practices (so-called "regular way"), for an amount equal to €3.7 million (page 162, 2020 Financial statements and Reports). The fair value of OTC ("Over the counter") derivative contracts is broken down as follows (page 282, 2020 Financial Statements and Reports)

- Banks: €0.2 million*
- Other entities: €3.2 million*

The fair value of the derivative contracts recorded in the Group's consolidated liabilities in the "Financial liabilities held for trading" amounts to €1.9 million. The item also includes the negative valuations of spot purchase and sale contracts for securities and currencies to be settled within the time frames established by market practices (so-called "regular way"), for an amount equal to €3.5 million (page 192, 2020 Financial statements and Reports). The fair value of OTC ("Over the counter") derivative contracts is broken down as follows (page 282, 2020 Financial Statements and Reports)

- *Banks: €0.1 million*
- *Other entities: €1.8 million*

The fair value of hedging derivative contracts recognised in the assets of the Group's consolidated financial statements under the item "Hedging derivatives" amounts to €19 million (page 172, 2020 Financial statements and Reports). The fair value of OTC ("Over the counter") derivative contracts is broken down as follows (page 287, 2020 Financial Statements and Reports):

- *offset with central counterparties: €17.1 million*
- *Banks: €1.9 million*

The fair value of hedging derivative contracts recognised in the liabilities of the Group's consolidated financial statements under the item "Hedging derivatives" amounts to €214.4 million (page 193, 2020 Financial statements and Reports). The fair value of OTC ("Over the counter") derivative contracts is broken down as follows (page 287, 2020 Financial Statements and Reports)

- *offset with central counterparties: €214.4 million*

3. How many relatives of strategic executives have received benefits from the Group and for what?

The Company provides the public and shareholders with information relating to its representatives as required by the applicable law. Specifically, the information on transactions with related parties is on page 305 of the 2020 Financial Statements and Reports. Specifically, the "Other related parties" column of the table relating to Stocks at 31 December 2020 and Income Statement 2020, also includes the assets, liabilities and Guarantees and commitments in place at 31 December 2020 as well as the impact on the main items of Consolidated Income Statement of transactions carried out with close family members of executives with strategic responsibilities.

Finally, it should be noted that collective and company bargaining provides for certain concessions, which can also be extended to the relatives of all employees.

4. In which countries has the Group carried out preferential tax transactions?

The Group has not carried out transactions with preferential taxation in the countries where it operates and pays income taxes adequately, both abroad and in Italy, in full compliance with local and Italian regulations.

Specifically, as indicated in the fiscal strategy document published on Fineco's public website and in the internal regulatory documents, the Fineco Group operates in formal and substantial compliance with all domestic, international or supranational laws, regulations and practices of a fiscal nature, taking into account an attitude of collaboration and transparency with the

tax authorities of the countries in which it operates. In particular, the Fineco Group is inspired by the following principles:

- (i) formal and substantial compliance with all laws, regulations, practices applicable from time to time in relation to any jurisdiction in which it operates;*
- (ii) application of a tax strategy that is always consistent with the general rules of the Group, its approach to risk and the values that inspire it;*
- (iii) use of professional due diligence in managing all risks associated with variable taxes, ensuring that the procedures applied from time to time for this purpose are appropriate;*
- (iv) establishment of relationships of mutual trust, collaboration and transparency with the financial administrations of the countries where the Group operates, including through adherence to co-operative compliance projects;*
- (v) dissemination of a culture of compliance and knowledge of tax legislation within the Fineco Group, even by those who do not carry out their work within the tax functions.*

5. In which countries with preferential taxation did the Group raise capital?

In the Fineco Group, great importance is attributed to the measures taken at national and international level to combat low-tax countries. In this context, on the basis of specific legislation, Group companies undertake to monitor and mitigate the risks deriving from the activities/transactions that are carried out with the involvement of entities/individuals residing in the aforementioned countries.

6. How strange! To read the attachments relating to the remuneration report, I had to enlarge them by 300%. Was this just to save space? Basically, Consob did not decide what size they had to be published at.

The question is not relevant to the items on the agenda of the Shareholders' Meeting.

7. What type of taxation applies to remuneration pursuant to Art. 2389 of the Italian Civil Code? Has the 2020 income of executives with strategic responsibilities, deriving from the share incentive plans, been subject to withholding tax?

In relation to the tax treatment for remuneration pursuant to Art. 2389 of the Italian Civil Code, please refer to the provisions of current legislation on the subject.

In relation to the tax treatment for incentive plans, the application of the provisions of current tax legislation is confirmed.

8. What interest rate is paid to the bank on loans to executives with strategic responsibilities?

There is no differentiation of borrowing rates for loans to employees whether they are employees or executives with or without strategic responsibilities, the current rate is 0.50%.

9. Last year, Mr Foti earned one million in fixed remuneration, as well as €440,000 for "bonuses and other incentives", €980,000 in shares and €656,000 in previous years' bonuses. Can you explain how the value of the shares was calculated and what the other incentives consist of? What were Mr Foti's overall net earnings in 2020?

As highlighted in Section II of the Report on the remuneration policy and on the remuneration paid, in particular in paragraph 6.2, as well as in the tables set out in Annex I to the aforementioned Report (Table 3A and 3B), with reference to the variable remuneration of the Chief Executive Officer and General Manager of FinecoBank S.p.A.:

- €440,000 corresponds to the monetary portion of the bonus deriving from the 2020 Incentive System: €200,000 corresponds to the cash portion paid immediately (so-called upfront fee) in 2021, while €240,000 corresponds to the deferred cash portion that will be paid in 2023 and 2026 (payment scheme presented in paragraph 5.2 of the 2020 Compensation Policy).

- €980,404 correspond to the fair value of the shares of financial instruments (FinecoBank ordinary shares) deriving from short and long-term Incentive Systems, pertaining to 2020.

- €656,200 corresponds to the sum of the monetary portions of the bonuses derived from the incentive systems of previous years, which were deferred over time and therefore have not yet been attributed to the beneficiary; therefore this sum will be paid in cash, over the next few years, according to the payment schemes provided for by each Incentive System (for reference, paragraph 4.1.2 Section II of the Report).

To calculate the net amount, the tax rates provided for by the legislation in force from time to time are applied.

10. In particular, how are this year's shares that we gifted to Mr Foti taxed? Is the CEO subject to withholding tax for them?

The shares allocated to Mr Foti in 2020 relate to the deferrals of the short and long-term incentive systems of previous years based on individual and company performance. In relation to the tax treatment of incentive plans, the application of the provisions of current tax legislation is confirmed.

11. Mr Foti also earned over €6000 in non-monetary benefits, what are they?

As indicated by current legislation, 'non-monetary benefits' means the value of the fringe benefits (according to a taxable basis), including any insurance policies and car fringe benefits.

12. I would like to know how the 5 executives who were gifted shares from previous years are taxed, starting from 2015 (as for Mr Foti), for an amount of €1281,000.

The application of current tax legislation for the case in question is confirmed.

13. With which insurance companies have we taken out insurance policies to protect executives and directors?

D&O coverage is in place for all the companies of the FinecoBank Group with the company Generali and was selected on the proposal of the Broker AON S.p.A.. The coverage meets the market standards for comparable groups.

- 14. Are you sure that you have followed the ECB's recommendations on management and directors' remuneration, including the distribution of shares, given the extended Covid period?**

Please refer to the answer to the previous question No. 1.

- 15. What dividends are you going to pay to shareholders for the years 2019-2020? (**

It is not our practice to provide dividend distribution forecasts.

- 16. Can you tell us the price at which Mr Foti bought 220,580 shares and the price at which he sold 107,877?**

The 220,580 shares derive from incentive schemes of which Mr. Foti is the beneficiary and were therefore assigned on the basis of the price determined in accordance with the provisions of current tax legislation.

The transfer of a total of 107,877 shares concerns the tax settlement of the variable remuneration paid in shares deriving from the assignment of the incentive schemes. It was carried out in 2 tranches:

13/2/20 sale of 72,438 shares at a price of 10.8632 euros

3/4/20 sale of 35,439 shares at a price of EUR 8.6245.

This information, as required by current regulations (art. 19 Regulation (EU) no. 596/2014), is available on the Fineco website in the appropriate Internal Dealing section.

- 17. Are alternate auditors paid for the role?**

No. There is no remuneration for the office of Alternate Auditor.

- 18. Did we pay over €3,900,000 in shares to 5 executives, one of whom terminated their employment contract in 2018? How long will this individual continue to receive gifted stock over the next few years? In general, when somebody finishes working they take their settlement, if it they want to, and then retire. In Fineco, on the other hand, it's a whole other wonderful world! It's a shame that the money belongs to us investors too, but if we get a dividend and how much is paid depends on us keeping shares in our portfolio. Can you tell us the name of this very fortunate former executive?**

The amount of €3,900,423 corresponds to the value on the maturity date of the financial instruments awarded in 2020. Specifically, this amount is given by the deferred portion of shares deriving from the short-term and long-term Incentive Systems of previous years, of which 5 strategic executives are beneficiaries as part of their variable remuneration. The assignment will end with the exhaustion of the bonus awarded in relation to each year of performance, according to the payment schemes provided for by each system. Part of the sum is attributable to the amount of variable remuneration of a former Strategic Executive who terminated their employment relationship with Fineco in 2018, and as such was accrued in previous years by way of deferred variable remuneration, consistent with the remuneration policy and sector regulations.

19. Did none of the executives with strategic responsibilities or even the CEO think of donating all this money for the benefit of Covid patients?

In March 2020, Fineco launched the "Together for the Covid-19 emergency" initiative. This initiative led to a truly extraordinary result, with over €1 million donated by Fineco, together with the many customers who signed up.

The campaign, launched on the Fineco website and open to all customers and non-customers of the Bank who wanted to make their contribution, was aimed at supporting the National Institute for Infectious Diseases "Lazzaro Spallanzani" in Rome and ASST Fatebenefratelli Sacco in Milan, two of the health facilities most affected by the emergency in Italy.

In particular, Fineco's contribution, to which is added that of the numerous donors who took part in the initiative, served to support the virology research activity of INMI Spallanzani and to purchase equipment necessary for the most hard hit departments at the Sacco hospital.

We are very proud of the result achieved and of the generosity shown by the many people who decided to join us to achieve these important goals.

20. Are you aware that the Pope has defined money as "Satan's dung" or are you indifferent to this?

The question is not relevant to the items on the agenda of the Shareholders' Meeting.

21. What are the total consultancy costs for the Group? By what percentage have they increased compared to 2019?

The Group's consultancy services, including professional services relating to ordinary activities, totalled €4 million, divided as follows (page 223, 2020 Financial Statements and Reports):

Consultancy on ordinary activities €3.2 million;

Consultancy for one-off regulatory compliance projects €0.1 million;

Consultancy for strategy, business development and organizational optimisation €0.7 million;

Compared to 2019, the change is equal to + 0.4%.

22. What are the costs for the Shareholders' Meeting, the notary and Spafid? What services does Spafid provide?

The cost of the Shareholders Meeting is approximately €150,000, of which approximately €20,000 is attributable to notary costs.

Spafid Connect offers a distribution and storage service for regulated information, in order to comply with regulatory obligations. The e-market storage platform allows each Issuer to distribute their own press releases, documents and internal dealing.

The cost for the service is €4,000.00 per year.

23. What is the Group's relationship with Mr Nagel, CEO of Mediobanca?

The Group has no relationship with Mr Nagel.

24. What basis does Mr Foti have for believing that Fineco shares are worth €50? What logic did he use?

Neither the CEO Alessandro Foti nor other Bank representatives have ever expressed an opinion on share performance.

25. How many executives with strategic responsibilities were appointed to Fineco before 7 May 2019, the date of an agreement with UniCredit on Fineco's independence?

All current Executives with Strategic Responsibilities were appointed before 7 May 2019.

26. How many Group consultants are former employees of Bankitalia and Consob?

The company has not selected its consultants on the basis of previous experience in the Bank of Italy and Consob. In any event, the Bank is not aware that consultants it uses who have had recent work experience at Consob or the Bank of Italy.

27. Do we collect money in tax havens? Which?

In the Fineco Group, great importance is attributed to the measures taken at national and international level to combat low-tax countries. In this context, on the basis of specific legislation, Group companies undertake to monitor and mitigate the risks deriving from the activities/transactions that are carried out with the involvement of entities/individuals residing in the aforementioned countries.

28. In which tax havens do we have offices?

There are no offices in tax havens taking into account that the offices of the companies belonging to the Fineco Group are in Italy and Ireland and none of the aforementioned countries is included on the lists of countries with preferential taxation.

In particular, this refers to the European list which can be found at the following address <https://www.consilium.europa.eu/it/policies/eu-listof-non-cooperative-jurisdictions/>, concerning non-cooperative jurisdictions, which includes countries, not part of the European Union, which encourage abusive tax practices and which do not guarantee tax transparency and the exchange of information, as well as fair taxation and the implementation of international rules against the erosion of the tax base and profit transfer.

29. How many anti-money laundering reports were there in the Group?

The number of SOS related to the Fineco Group sent, during the year 2020, to the competent authorities was 689.

- 30. Whose idea was it to terminate contracts with those who do not make investments, with a current account with over €100 thousand? How are we going to deal with the Antitrust Authority, which seems to have started proceedings?**

The decision relating to the initiative you have mentioned, which is an option for the Bank and not an automatism, was taken by the management, in compliance with the internal procedures and in accordance with the decision-making powers provided for therein. Fineco will cooperate with the Antitrust Authority in order to provide all the information requested and its own considerations regarding the proceedings so that the Antitrust Authority has the necessary elements to make an informed decision.

- 31. With how many minority shareholders has an ongoing dialogue been established, according to the declared corporate intention?**

The Bank establishes an ongoing dialogue with the entire investor base, also due to it being a public company. It should be noted that every quarter the Bank organises an update call on net profit (loss) for the period open to the market. In addition, the Bank takes part in numerous international conferences with leading brokers to meet institutional investors.

- 32. Who are the other shareholders of Fineco Asset Management DAC? How much have we collected in Ireland and Luxembourg? Who are the Italian customers? Do we collect capital from customers who therefore manage to evade the tax authorities?**

Fineco Asset Management DAC is wholly owned by FinecoBank (page 116, 2020 Financial Statements and Reports).

As of 31/12/2020, Fineco Asset Management DAC has a funding stock of Euro 5.1 billion through Luxembourg funds (Core Series) and Euro 11.2 billion through Irish funds (Fam Series and Fam Evolution).

The Italian clients are mainly retail clients.

FinecoBank and FAM have adequate internal procedures and policies to avoid money laundering and tax avoidance. FAM funds are EU UCITS funds and therefore harmonized from the Italian tax point of view, and the proceeds of individual investors are therefore subject to the capital gains regulations of individuals.

- 33. What are the minor transactions carried out with relatives of Board Directors?**

The Company provides the public and shareholders with information relating to its representatives as required by the applicable law.

- 34. How many anti-money laundering and anti-terrorism reports were there?**

During 2020, 689 STRs were sent to the FIU regarding the parent company FinecoBank.

35. **At the end of 2019, the Antitrust Authority (AGCM) opened a case for misleading advertising for the use, from June 2014 to September 2019, of the "zero fee forever" claim to promote the Fineco current account, given that in November 2019, the Bank, with a unilateral amendment, increased the fee from zero to €3.95 per month. Following the commitments undertaken with AGCM, the authority decided to suspend proceedings. What exactly were Fineco's commitments? Did Fineco return the payments to all customers made by them under the circumstances? What was the result of the collection? For how many customers are we still carrying out this withholding? Have we found any new ones?**

The commitments made by the Bank, which have already been published on Fineco's website in accordance with the procedures and times indicated by the Authority, consist of the commitment to:

- *not to reintroduce the expression "zero fee forever" (the use of which had already ceased in September 2019) in its new advertising communications.*
- *recognize, for customers holding accounts opened during the period in which the expression "zero fee forever" was used, the extension by 11 months (from January 31, 2020 to December 31, 2020) of the period for the purposes of exercising the right of withdrawal related to the unilateral amendment by which the amount of the fee was increased; with restitution of the amount of the fee applied from 1/2/2020 until the date of extinction. The Bank also undertook to extend the restitution of any fees paid following the application of the repricing from 01/02/2020 also to the holders of the aforementioned accounts still active as of 31/12/2020.*
- *to provide specific and additional (with respect to what is already present on the website) evidence of the conditions for obtaining bonuses by displaying, on the "Account and cards" page dedicated to illustrating the characteristics of the current account, both the monthly cost of the account and the methods for reducing and cancelling it (detail of discounts of € 3.95 and € 1) with two dedicated boxes, without the need for further in-depth analysis by the user*
- *to insert, in the customer area of its website, a function for the daily calculation of the amount of the bonuses accrued in the month of reference based on the progressive realization of the conditions required.*

All the commitments were fulfilled.

In particular, Fineco re-credited the customers concerned with relationships in place in December 2020 with all the fees applied in that year and made payments by bank transfer or cheque (according to the indications received from the interested parties) to all former customers who had decided to terminate their relationship with the Bank.

Overall, the Bank thus repaid approximately 7.7 million euros for the 2020 fees.

36. **The Bank implemented the 2020 Remuneration Policy on 16 March 2021. Did it take account of the ECB recommendations in doing so?**

Please refer to the answer to the previous question No. 1.

37. **Why did the Board of Statutory Auditors note a complaint received pursuant to Art. 2408 of the Italian Civil Code, without indicating the subject to the shareholders? Did the Board of Statutory Auditors not want to worry the shareholders so kept them in the dark? Can you tell us what the subject was or is it considered top secret?**

Art. 2408 of the Italian Civil Code provides that each shareholder can "report facts they deem notable to the Board of Statutory Auditors, which it must take into account in the report to the Shareholders Meeting" and that "if the report is made by a number of shareholders representing one twentieth of the company share capital, the Board of Statutory Auditors must investigate the reported facts without delay and present its conclusions and any proposals to the Shareholders' Meeting, convening the same immediately if the complaint appears to be well founded and there is an urgent need to take action".

As described in the Report, the Board of Statutory Auditors carried out the appropriate checks on compliance with external and internal regulations in relation to that reported, also making use of the Internal Audit function of FinecoBank.

In light of the provisions of the aforementioned regulatory provision, as well as the results of the checks, the Board of Statutory Auditors considered the complaint unfounded, therefore limiting itself, in the absence of proposals to be presented to the Shareholders' Meeting, to provide information in the Report.

38. What interests do the Group management have with supplier companies? Who are the Group's main supplier companies?

The Company is not aware of management interests in supplier companies. The Group's main suppliers are leading operators in the areas of their respective competence.

39. How much have we spent on donations? Who were they made to?

In 2020, donations allocated by Fineco to Associations and non-profit organisations amounted to approximately €313,000. Specifically, €100,000 was donated to two of the most important Italian hospitals to deal with the ongoing health emergency; €100,000 was given in support of FAI - Italian Environment Fund; €80,000 for the four projects selected as part of the Christmas solidarity campaign, to which contributions from customers were added amounting to €453,000. About €33,000 were donated to other associations active in the area: Vidas; AIL; Cesvi; L'Aliante; Eracle; Theodora; Croce Rosa Celeste; Anvol and CAF.

40. Why have no initiatives been carried for the disabled?

In 2020, in the face of the outbreak of the pandemic, the main focus of donations was for projects related to the emergency situation, in particular in support of the Sacco and Spallanzani health structures and charitable associations that carried out ad hoc activities within their area of activity to deal with the many critical issues that emerged. In general, each year the selection of projects and associations is designed to ensure that donations reach the greatest number of beneficiaries and regions possible and that the intervention areas are well diversified. Over the years there have been various initiatives for disability, for example the support to associations such as Dynamo Camp, which organises summer camps for disabled children and teenagers and Limb Power, dedicated to children who have lost limbs. In 2020, in particular, we supported ISempreViVi with a project to create job opportunities for people with mental disabilities, and the non-profit organisation Aliante, for a theatrical and musical project dedicated to people with complex intellectual and motor disabilities.

- 41. A question, what are the Group's hiring quotas, pursuant to law 68/99? What categories of personnel is the Fineco Group looking for?**

Fineco traditionally pays the utmost attention to the placement of people with disabilities. Positions are filled using the usual tools that the Legislator makes available to Employers, with specific reference to: partial exemptions and conventions at the provincial level, which may also include Conventions pursuant to Art. 14 (through services provided by "type b" Cooperatives).

- 42. Who did we sponsor and for what? Why have sponsorships increased significantly compared to last year?**

In 2020, Fineco sponsored some cultural projects and events such as the Italian Environmental Fund Days and the Five Lessons of Complexity initiative of the Feltrinelli Foundation. In addition, sponsorships were given in the sports area and with the aim of brand visibility on some football fields, also following the closure of the stadiums and consequent increase in television audience shares. We also sponsored the AUDI CUP Golf Circuit for our network of personal financial advisers.

With the exception of the FAI, none of the other initiatives were present in 2019 and this is the reason for the budget increase for these activities.

- 43. What kind of Group consultancy have we awarded to public employees? For what amounts?**

The Bank did not seek advice from public employees.

- 44. Does the Group carry out the obligation of tax monitoring? Who is it entrusted to?**

If tax monitoring is intended to mean the obligations connected with Legislative Decree No. 167 of 1990, it is confirmed that the Bank regularly complies with the provisions of the legislation and in particular the anti-money laundering office and the fiscal office are involved.

- 45. Parent Company non-performing loans/Loans receivable with ordinary customers, how many parties do they concern? Are they the same as last year?**

At 31/12/2020, the number of outstanding positions classified as non-performing was equal to 4,559 while in terms of amount the same was equal to 20.84 million (page 66 Financial Statements and Reports 2020). At 31/12/2019, there were 4,356 positions for an amount of 19.56 million with a y/y increase of 1.28 million.

- 46. What is the amount of current cash and cash equivalents?**

At 31 December 2020, cash and cash equivalents amounted to €1,971.2 million (page 113, 2020 Financial Statements and Reports).

47. Is the Bank looking at aggregation possibilities?

No, the Bank is focused on pursuing its organic growth strategy.

48. Are there loans to banks on which credit interest occurred?

Loans to banks (as reported on page 64 of the 2020 Financial Statements and Reports document) are understood to be exposures to bank counterparties, such as in particular those relating to correspondent current accounts and sight deposits, which originate from the Bank's ordinary activities and which are necessary for the execution of the daily transactions of the same.

All the transactions referred to above are carried out, taking into account the specific nature of each transaction, under market conditions.

49. Which banks do we finance?

The Bank operates with leading Italian and international banking institutions.

50. What do the other staff benefits of over €2,700,000 correspond to?

€2,709,000 indicated as "other benefits" in the 2020 Financial Statements and Reports document correspond to fringe benefits (including cars for mixed use) and the cash component of the incentive systems for the Bank's personnel.

51. What is the real estate service area, which has seen a significant decrease in property costs?

"Real estate services": this is a service contract between Fineco Bank and the former Parent Company UniCredit (UniCredit Services - Real Estate Area) for the management of both technical (Construction and Facility) and administrative real estate services of leased and owned properties.

Against the service contract, FinecoBank recognised an annual Fee which - from the termination of the Service on 01/01/2020 following the exit of Fineco from the UniCredit group - is obviously no longer recognised.

The activities and services previously rendered by UniCredit Real Estate (property research and valuation, contractual and administrative management, tax/legal consultancy, Construction, facility management and all technical activities related to new openings and regulatory and maintenance management of properties) have been completely brought in-house to Fineco Bank as part of the reorganisation that led to the establishment of the new Real Estate Unit.

52. From which companies headed by members of the Board of Directors and the Board of Statutory Auditors has the Group rented properties?

FinecoBank has not leased any property from companies headed by members of the Board of Directors and the Board of Statutory Auditors.

53. How much is the debt to the Revenue Agency?

If debt is intended to mean the amount of tax liabilities, the amount is €10,204,000, for the details of which please see that reported in the financial statements on page 182.

54. What is the name of the head of investor relations? What results has it achieved?

The structure reports to the CFO - Lorena Pellicciari - and has two co-heads, Gianluca Fontanella and Franca Cavalieri d'Oro.

This structure handles communications to the financial community and relations with "Institutional Investors" (Financial Institutions, Funds, etc.) and financial analysts, providing the market with transparent, timely and consistent information to support the fair valuation of the Group.

55. After the Covid period, I would like to be invited to meetings and meetings with analysts organised by the Group, to keep myself updated on the bank's activities. If my request is not excessive, who can I contact? (

As stated in the answer n. 31, the Bank organises an open call to the market on a quarterly basis to update on the net profit (loss) for the period.

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