



# **Board of Directors selection process and introduction of the candidates**

Milan, 21 March 2023

# Board of Directors selection process

# Board Slate Selection Process: Parties Involved

## Board of Directors

- Approves the process for selecting candidates for membership of the Board of Directors
- Approves the Quali-Quantitative Profile
- Identifies the profile of the candidates, appoints the Directors who will replace the outgoing Board members and identifies candidates for the position of Director where lists are submitted by the board to the Shareholder's Meeting.

## Appointments Committee

- Assists the Board of Directors in the various phases of the selection process
- Identifies the External Consultant
- Carries out the preliminary investigation for drafting of the Quali-Quantitative Profile
- Proposes the profile of ideal candidates and the proposed short list of candidates

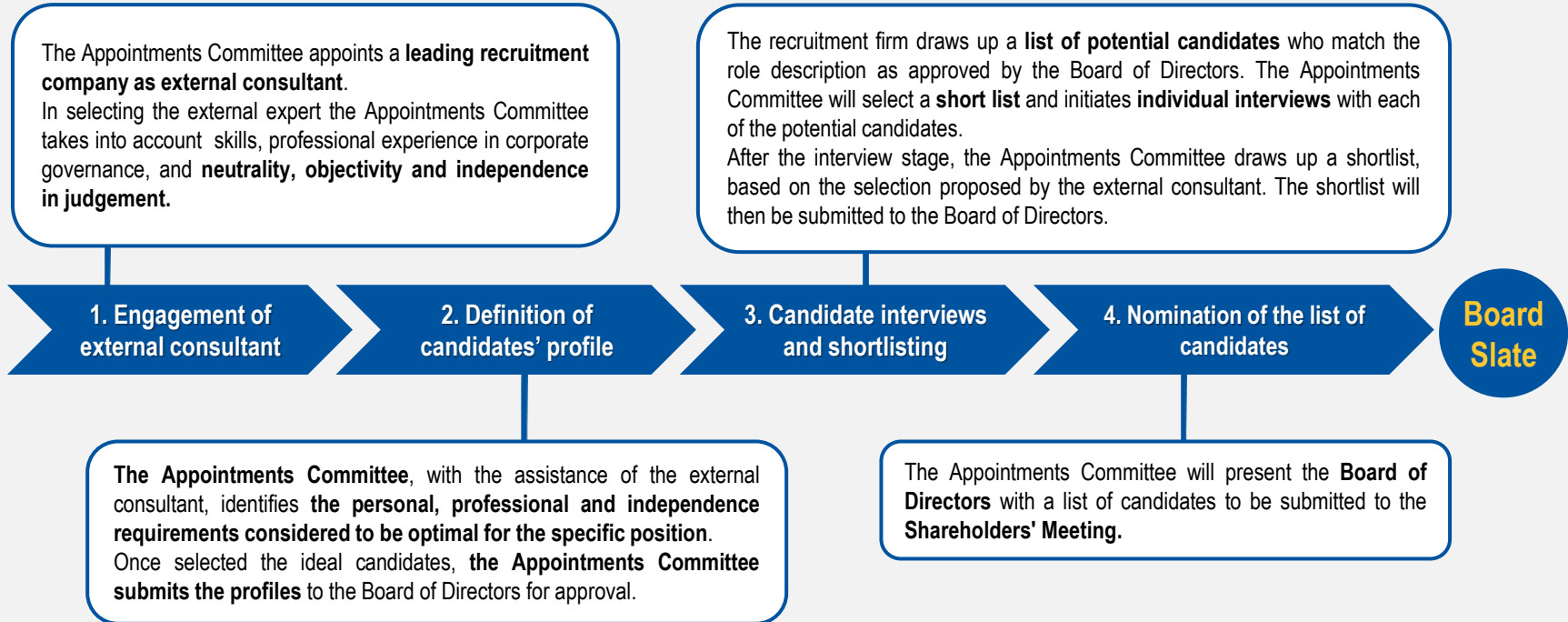
## Chair of Appointments Committee

- Ensures that the methods with which the process is carried out are effective and consistent with the aims of the Selection Process itself

## External Consultant

- Supports the Appointments Committee in the drafting of the Quali-Quantitative Profile
- Collaborates in defining the profile of candidates to be sought
- Provides support for the search for potential candidates

# Board Slate Selection Process: Phases



# Board Slate: Key Features

## STRONG AND TRASPARENT SELECTION PROCESS

- The choice of the candidates was made through a **transparent and well-structured selection process**.

## COMPOSITION

- The Slate presented by the Board of Directors ensures an **appropriate balance between Continuity and Refreshment**, with a majority of incumbent directors and five new independent directors.
- **Confirmation of both current CEO and Chairman** as sign of continuity of the company governance and to maintain focus on the strategy under development.
- **55% of female members** in line with best practices and above the minimum level set by the Italian Regulatory code.
- **High level profiles** with an optimal mix of professional and managerial skills, including competencies in **ESG** and **Information Technology**.

## INDEPENDENCE

- High level of **Independence** (91%), ensuring a clear majority in accordance with the Corporate Governance Code.

# Board Slate: Candidates

	Name	Title	Gender	Age <sup>1</sup>	Nationality	Independence <sup>2</sup>	First Election (Year)
1	Marco Mangiagalli	Current & Designated Chairman	Male	74	Italian	✓	2020
2	Alessandro Foti	CEO and General Manager	Male	62	Italian		1999
3	Patrizia Albano	Non-Executive Director	Female	69	Italian	✓	2017
4	Gianmarco Montanari	Non-Executive Director	Male	50	Italian	✓	2017
5	Maria Alessandra Zunino de Pignier	Non-Executive Director	Female	70	Italian	✓	2020
6	Giancarla Branda	Non-Executive Director	Female	61	Italian	✓	2020
7	Arturo Patarnello	Non-Executive Director	Male	66	Italian	✓	<b>NEW</b>
8	Maria Lucia Candida	Non-Executive Director	Female	63	Italian	✓	<b>NEW</b>
9	Paola Generali	Non-Executive Director	Female	47	Italian	✓	<b>NEW</b>
10	Francesca Fraulo	Non-Executive Director	Female	52	Italian	✓	<b>NEW</b>
11	Diego Polo-Friz	Non-Executive Director	Male	57	Italian	✓	<b>NEW</b>

<sup>1</sup> As of March 2023.

<sup>2</sup> As per i) Corporate Governance Code, ii) TUF and iii) Article 13 of DM no. 169/2020.

# Board Slate: Snapshot

## INDEPENDENCE



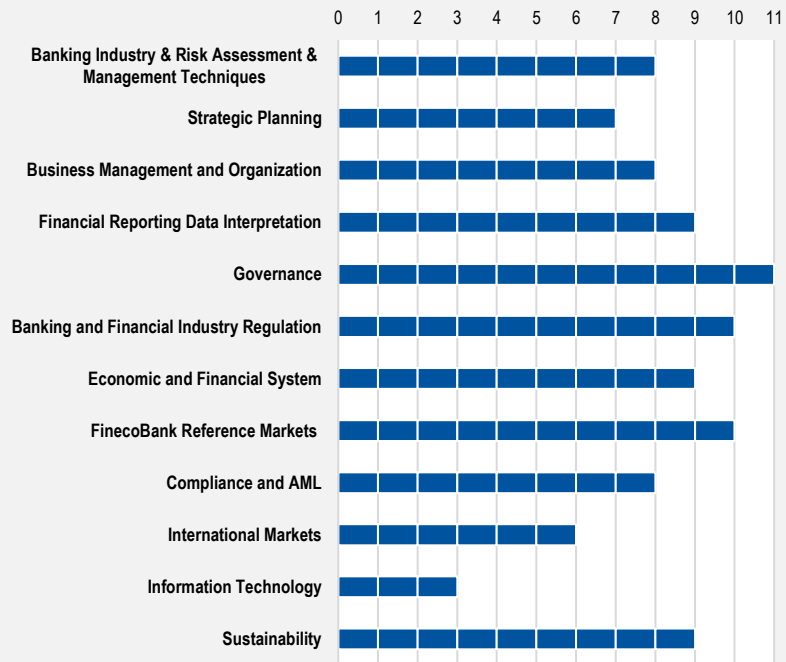
## GENDER BALANCE



## RENEWAL RATE



## SKILLS & EXPERTISE<sup>1</sup>



<sup>1</sup> As per what declared by each candidate as "High level" in the Self Declaration.

# Board Slate: Skill Matrix<sup>1</sup>

Candidate	Banking Industry & Risk Assessment & Management Techniques	Strategic Planning	Business Management and Organization	Financial Reporting Data Interpretation	Governance	Banking and Financial Industry Regulation	Economic and Financial System	FinecoBank Reference Markets	Compliance and AML	International Markets	Information Technology	Sustainability
Marco Mangiagalli	•	•	•	•	•	•	•	•	•	•		•
Alessandro Foti	•	•	•	•	•	•	•	•	•	•	•	•
Patrizia Albano					•	•		•	•			•
Gianmarco Montanari		•	•	•	•	•	•	•		•	•	•
Maria Alessandra Zunino de Pignier	•		•	•	•	•		•	•			•
Giancarla Branda	•			•	•	•	•	•	•			•
Arturo Patarnello	•	•		•	•	•	•	•	•	•		•
Maria Lucia Candida	•	•	•	•	•	•	•	•	•			
Paola Generali			•		•		•			•	•	•
Francesca Fraulo	•	•	•	•	•	•	•	•				•
Diego Polo-Friz	•	•	•	•	•	•	•	•	•	•		
	73%	64%	73%	82%	100%	91%	82%	91%	73%	55%	27%	82%

<sup>1</sup> As per what declared by each candidate as "High level" in the Self Declaration.



# Introduction of the candidates



# Board Slate: Chairman and CEO



**Marco Mangiagalli**

Current & Designated Chairman

Marco Mangiagalli, graduated in Political Economy from Bocconi University in Milan, has spent most of his career within the Eni Group. He has also worked in the Barclays Group in Italy and in the Nuovo Banco Ambrosiano Group. He held at Eni various positions of increasing responsibility until taking on the position of Chief Financial Officer from 1993 to 2008.

He has served on the Board of Directors of numerous companies, including: Agip S.p.A., Polimeri Europa S.p.A., Nuovo Pignone S.p.A., Snamprogetti S.p.A., Saipem S.p.A., Eni International Holding B.V., Eni International Bank Ltd, Albacom S.p.A., Emittenti Titoli S.p.A., Oil Investment Corp., Snam Rete Gas S.p.A., Falck Renewables S.p.A.. He was Chairman of Eni Coordination Center S.A. and Enfin S.p.A..

He was member of the Supervisory Board, Chairman of the Risk Committee, Chairman of the Remuneration Committee and member of the Related Party Transactions Committee of Intesa Sanpaolo S.p.A. in different periods from 2010 to 2016. Following the adoption of the one-tier system by Intesa Sanpaolo S.p.A., he also held the position of member of the Board of Directors and Chairman of the Management Control Committee of the bank for the three-year period 2016-2019.

He has also held the following positions:

- 2009-2014: member of the Board of Directors and the Control and Risk Committee of Luxottica S.p.A.
- 2011-2013: member of the Board of Directors and the Control and Risk Committee and Corporate Governance of Autogrill S.p.A.
- 2008-2010: Chairman of Saipem S.p.A.

He was a member of the Senior Advisory Board of the investment fund Global Infrastructure Partners from 2011 to 2017.

Other than the position of Chairman of FinecoBank, he currently holds the following positions: (i) Chairman of the Board of Directors of E.I. Towers S.p.A. and (ii) member of the Board of Directors of Finarvedi S.p.A.



**Alessandro Foti**

CEO & General Manager

Alessandro Foti graduated with honours in Business and Economics from Bocconi University of Milan in 1984.

He began his professional career in the Financial Management Office of IBM in 1985. After three years of experience in Montedison S.p.A., where he became Head of financial coordination of the group's affiliate companies, in 1989 he joined Fin-Eco Holding S.p.A., with responsibility for capital market operations. In 1993 he became the Head of the operational section for administration, asset management and trading of Fin-Eco Sim S.p.A.. After being appointed as a member of the Board of Directors, General Manager and Managing Director, in 2002 he became Chairman of Fin-Eco Sim S.p.A.. After three years of experience as a member of the Management Committee of Assosim, in October 1999 he was appointed as a member of the Board of Directors of FinecoBank.

In 2001, he became a member of the Supervisory Board of Entrium Direct Bankers AG. From 2003 to 2005, he was a member of the Board of Directors of Ducati Motors Holding S.p.A. and General Manager of FinecoGroup S.p.A. (a company listed on the Midex segment of the Milan Stock Exchange).

From October 1999 to December 2000 he was a member of the Board of Directors of FinecoBank. From December 2000 to date he has served as Chief Executive Officer of FinecoBank and from July 2014 also as General Manager. From May 2010 to January 2015 he was Vice Chairman of the Supervisory Board of DAB Bank AG. From April 2012 to April 2014 he was a member of the Management Committee of Assoreti. From 2013 to 2019 he has been a member of the Executive Management Committee of UniCredit Group. Since April 2014 he has been Director and Vice Chairman of Assoreti. He has been a member of the Board of Directors of Borsa Italiana S.p.A. from July 2014 to October 2020.

In 2017, 2018, 2019 and 2022 he was awarded by Institutional Investor as best CEO in Europe in the banking industry for the Small&Mid Cap category.

Since 9 November 2018 he has been a member of the Board of Directors of Bocconi University of Milan.

# Board Slate: Incumbent Candidates 1/2



**Patrizia Albano**

Non-Executive Director

Patrizia Albano, graduated with honors in Law from University 'La Sapienza' in Rome, is registered with the Bar Association of Rome.

She began her activity working as an internal lawyer at Istituto Mobiliare Italiano S.p.A. from 1981 to 1999, then moved to San Paolo IMI S.p.A. as Head of the Central Legal Department of the Major Customers Division until 2000.

She was General Counsel of IBI (today, Alerion Clean Power S.p.A.) and Head of the Corporate Secretariat of Risanamento Napoli S.p.A. and Fincasa S.p.A., both listed on the Italian Stock Exchange.

From 2003 to 2007, Ms. Albano worked at Studio Legale Carbonetti.

Since 2007 she has been practicing at her own firm in Rome and Milan in the field of corporate law and is mainly involved in corporate consulting and capital transactions, banking and financial transactions, as well as institutional and corporate compliance (privacy, anti-money laundering, security, administrative liability of legal persons pursuant to Law 231/2001).

Since 2008 until May 2021 she advised the Prada Group on an ongoing basis. In particular, she assisted Prada S.p.A. in its listing on the Hong Kong Stock Exchange and held the position of Head of the Group's Corporate Affairs Department, Board Secretary, and Company Secretary. In this area, she dealt with the governance and corporate legal issues of the listed Parent Company and subsidiaries in Italy and worldwide; supervised the Corporate Secretary, the Shareholdings, compliance and extraordinary transactions. She represented the company at Assolombarda, where she held the position of Chairman of the Fashion and Design Group from February 2015 to January 2018.

In the period April-October 2015 she was a member of the Board of Directors of Banca Carim – Cassa di Risparmio di Rimini S.p.A. In the period June-December 2016 she also held the position of Director of Mediacomtech S.p.A.. In the period April 2020/March 2022 she also held the position of Chairman of Supervisory Body of Fiocchi Munizioni S.p.A..

Other than the positions as member of the Board of Directors, Nominations Committee and Corporate Governance and Environmental and Social Sustainability Committee of FincoBank, she currently holds the administration and control offices in Artemide Italia S.p.A., Artemide Group S.p.A. and Piaggio & C. S.p.A.; she also holds the position of alternate Auditor of Edison S.p.A. and member of the Investment Committee of Be Cause Sicaf S.p.A. (since 2022).



**Gianmarco Montanari**

Non-Executive Director

Gianmarco Montanari is General Director of the Most Foundation (National Research and Development Foundation on Sustainable Mobility).

Previously, he was General Director of the Italian Institute of Technology in Genoa, City Manager (i.e. Managing Director) of the City of Turin after working for twenty years as a manager in top positions in the Automotive, Financial Services, Management Consulting and Central Public Administration sectors, always managing processes of reorganization and digital transformation of complex companies with modern organization.

He received a degree in Management Engineering from the Politecnico di Turin followed by four other degrees in Management, Economics, Political Science and Law and is formally certified as a F.I.G.C. Sports Management Collaborator, ACOI Coach and OIV Band 3 by the Ministry of Public Administration.

Over the years, he has achieved numerous specializations at the main International Business Schools (i.e. Harvard Business School, IMD, INSEAD, Columbia University, Bocconi) on management, innovation, digitization, high-tech and governance including Board Director Diploma awarded with Distinction, IMD of Lausanne, International Directors Program, at INSEAD, Making Corporate Board More Effective, at the Harvard Business School.

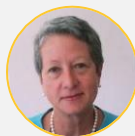
He has been a member of numerous boards of private and public companies including the Turin Transport Group, Agenzia delle Entrate in Italy and AGID (Digital Italian Agency).

He was honoured first as "Cavaliere" of the Italian Republic and then as an "Ufficiale al Merito" of the Italian Republic.

He is the author of the book "Tech Impact. Luci ed ombre dello sviluppo tecnologico" ("Tech Impact. The Lights and Shadows of Technological Development") and many other publications, as well as being an authoritative speaker on innovation, technology and change management. He is the inventor of IED® Intergenerational Environmental Debt.

Currently, in addition to being a member of the Board of Directors, the Nominations Committee as well as Chairman of the Remunerations Committee of FincoBank, he is also a member of the Board of Directors of Reale ITES, a leading provider of IT and related services, as well as an Independent Director and Member of the Remuneration Committee of the Tinexta Group, a company listed in the Star segment and a leading European operator in four business areas: Digital Trust, Cybersecurity, Credit Information & Management and Innovation & Marketing Services.

# Board Slate: Incumbent Candidates 2/2



**Maria Alessandra Zunino de Pignier**

Non-Executive Director

Maria Alessandra Zunino de Pignier, graduated in Economics from the Catholic University of Milan, is a registered accountant and a registered auditor.

Since 1995 she has been working as a consultant for banks and financial intermediaries, with particular reference to issues of governance, compliance, internal audit, risk and personnel training, after having gained numerous working experiences in asset management and financial intermediation. She is co-founder of Alezio.net Consulting S.r.l..

In the past she has been member of the board of directors of banks and bank holding companies (Mediolanum S.p.A., Veneto Banca and Banca Intermobiliare di investimenti e gestione, Deutsche Bank Mutui S.p.A.) and member of risk committees. She has held positions as statutory auditor of listed companies and investment companies (Gefran S.p.A., Terna S.p.A., CDP Real Asset SGR) and was Chairman of the Investment Committee of a smaller bank (Banca Ipubi - Financial Advisors).

Currently, in addition to her role as member of the Board of Directors, of the Risk and Related Parties Committee, and as Chairman of the Corporate Governance and Environmental and Social Sustainability Committee of FinecoBank she is Statutory Auditor of SABAF SpA and member of Supervisory Body 231 of PFE SpA.



**Giancarla Branda**

Non-Executive Director

Giancarla Branda graduated in Law and Economics from University "La Sapienza" in Rome, where she also obtained a postgraduate diploma in banking sector. She works as a tax attorney and she is an expert in business income and indirect taxation in the industrial and financial sector. She has carried out numerous due diligence assignments related to the acquisition and privatisation of banking and financial companies. She provides technical assistance in tax litigation at the Italian lower courts and the Supreme Court.

She is currently a non-equity partner of Studio Salvini e Soci - Studio Legale e Tributario founded by F. Gallo.

In the course of her career, she has gained the following experience:

1994-2000: Associate Attorney at Law and Tax Firm Ernst & Young International

1988-1994: Associate Attorney at KPMG International Law and Tax Firm

During the 12th Italian Legislature, she collaborated, as an independent technical advisor, with the President of the Finance Commission of the Chamber of Deputies on the drafting of legislative texts on tax matters.

She has taught at the "Scuola Superiore dell'Economia e della Finanza" as well as in postgraduate master's degrees.

In addition to the positions of member of the Board of Directors and the Remunerations Committee of FinecoBank, she currently holds positions in the administrative and control bodies of significant Italian companies, listed and not. She is also a member of the Supervisory Committee of Banca Network Investimenti in compulsory administrative liquidation by appointment of the Minister of Economy and Finance upon proposal of the Bank of Italy.

# Board Slate: New Candidates' Profiles 1/3



**Arturo Patarnello**

Non-Executive Director

## EDUCATION

Master's Degree, Business Administration (B.B.A.), Banking and Financial Support Services, Bocconi University, Italy

## ROLES

- 2017 – present **Mindlab**: Co-Founder and Board Member
- 2014 – 2018 **Università degli Studi di Milano – Bicocca**: Chairman, Scuola Economia e Statistica
- 2013 – 2017 **Giampaolo Abbondio Associati SIM**: Member of Supervisory Board
- 2011 – 2014 **Multi Family Office SIM (MFO)**: Member of Supervisory Board
- 2010 – 2012 **Credito Cooperativo Fiorentino**: Member of Supervisory Board
- 2010 – 2014 **Cerved**: Board Member and member of the Internal Controls Committees
- 2001 – present **Università degli Studi di Milano – Bicocca**: Full Professor, Economics of Financial Intermediaries; from 2018 to 2020 Director of Dipartimento di Scienze Economico-aziendali e di Diritto dell'Economia (DI.SEA.DE.)
- 2022 – 2022 **DLA Piper**: Consultant
- 2019 – 2020 **Consiglio di Stato**: Consultant
- 2019 – present **Law Firm "Barberi Bellini Rondinone Santaroni & Partners"**: Of Counsel
- 2010 – 2016 **Credit Agricole Italia**: Trainer
- 2008 – 2009 **Banca di Credito Cooperativo Valle del Trigno**: Consultant
- 2006 – 2010 **Cerved Gr.**: Consultant, Lince
- 2004 – 2005 **Banca Monte dei Paschi di Siena**: Trainer
- 2003 – 2004 **ABI Formazione**: Trainer



**Maria Lucia Candida**

Non-Executive Director

## EDUCATION

Master's Degree, Commercial Economics, Luiss Guido Carli University, Italy

## NON-EXECUTIVE ROLES

- 2019 - 2022 **Banca Intermobiliare / Banca Investis**: Board Member (Chair of the Appointment Committee and member of the Control & Risk Committee and Remuneration Committee)
- 2016 – 2019 **Bancapulia**: Deputy Chairwoman
- 2016 – 2017 **Veneto Banca**: Board Member
- 2013 - 2017 **Quorum SGRpA**: Chairwoman
- 2007 – 2012 **Quorum SGRpA**: Board Member
- 2003 – 2006 **Farbanca**: Board Member

## EXECUTIVE ROLES

- 2012 – 2013 **Quorum SGRpA**: Chairwoman and CEO
- 2008 – 2011 **Istituto per il Credito Sportivo**: General Manager
- 2007 – 2008 **Neos Banca**: General Manager
- 2004 – 2007 **Cassa di Risparmio di Bologna**: General Manager
- 2002 – 2004 **Gruppo Sanpaolo IMI**: Role in Tuscany/Emilia Romagna Area
- 1999 – 2002 **Gruppo Sanpaolo IMI**: Head, Mercato Imprese

# Board Slate: New Candidates' Profiles 2/3



**Paola Generali**

Non-Executive Director

## EDUCATION

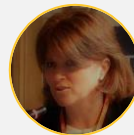
Degree in Banking, Finance and Insurance Science, Catholic University Sacro Cuore, Italy

## NON-EXECUTIVE ROLES

- 2022 – present **Centro Studi delle Camere di Commercio Guglielmo Tagliacarne**: Member
- 2020 – present **TXT E-Solutions**: Board Member, Chair of the Related Party Committee, Chair of the Risk and Internal Control Committee, Member of the Remuneration Committee
- 2019 – present **Confcommercio**: Board Member, Confcommercio Milano; as of 2020 National Councillor, Confcommercio – Imprese per l'Italia and Chairwoman, Edi.IT (Digital Innovation Hub)
- 2019 – present **Assintel – Associazione Nazionale Imprese ICT**: Chairwoman
- 2018 – present **Tinexta**: Board member and member of the Related parties Committee

## EXECUTIVE ROLES

- 2003 – present **Getsolution**: Owner and Managing Director
- 2002 – 2003 **Cryptonet**: Security Area Manager
- 2000 – 2001 **Intesis**: Security Consultant
- 2000 – 2000 **Unipol Assicurazioni**: Product Manager, Index Linked and Unit Linked



**Francesca Fraulo**

Non-Executive Director

## EDUCATION

Post-Graduate Degree – International Commercial Law, University of Parma, Italy  
Degree in Economics and Business, University of Rome "La Sapienza", Italy

## NON-EXECUTIVE ROLES

- 2022 – present **ESMA** (France): Appointed Member, CWG – Consultative Working Group to ESMA's Coordination Network on Sustainability
- 2022 – present **Chapter Zero Italy – The NEDCommunity Climate Forum**: Steering Committee Member
- 2020 – present **MPS Capital Services Banca per le Imprese**: Board Member and Chair of the Related Parties Committee

## EXECUTIVE ROLES

- 2020 – present **Sustain Advisory**: Founder and Strategic Leader
- 2019 – 2020 **Euler Hermes Rating** (Germany/Italy): Senior Consultant
- 2016 – 2018 **CRIF GR**: General Manager Operations, CRIF Ratings
- 2014 – 2016 **CRIF GR**: Managing Director: Head of Corporate Ratings Department
- 2002 – 2014 **Fitch Ratings** (UK/Italy): Director, European Energy Utilities & Regulation Corporates team
- 2000 – 2002 **Dresdner Kleinwort Wasserstein** (UK): Associate, Global Debt Origination / Project Finance – Utilities team
- 1998 – 2000 **Mediocredito Centrale**: Associate, Project Finance Department
- 1997- 1997 **Citibank**: Analyst, Global Project Finance Department

# Board Slate: New Candidates' Profiles 3/3



**Diego Polo Friz**

Non-Executive Director

## EDUCATION

Master's Degree, Business Administration, The Wharton School of the University of Pennsylvania, USA  
Bachelor's Degree, Business Administration, Bocconi University, Italy

## NON-EXECUTIVE ROLES

- 2018 - present **MBE Worldwide:** Board Member
- 2015 – 2016 **Tucano:** Chairman

## EXECUTIVE ROLES

- 2018 – present **Open Evidence:** Partner – Consulting in big data and behavioral economics
- 2013 – present **Università degli Studi di Milano:** Professor, International Business Management and Accounting
- 2005 – 2011 **Finint:** General Manager
- 1993 – 2005 **McKinsey & Company:** Partner
- 1989 – 1991 **Glaxo (UK):** Financial Analyst

