

2026

REMUNERATION  
POLICY AND REPORT  
FINECOBANK GROUP

Highlights



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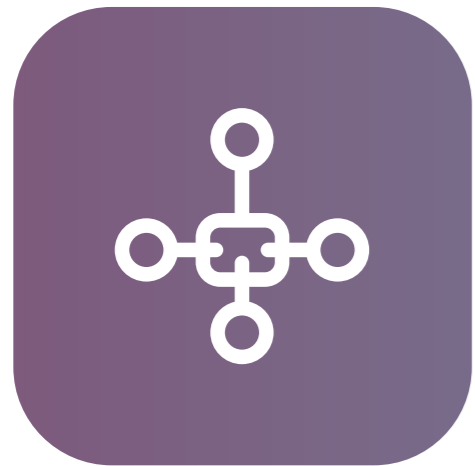
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# 1

## — KEY PRINCIPLES AND GOVERNANCE

KEY PRINCIPLES  
GOVERNANCE

# KEY PRINCIPLES



**Clear and transparent governance**, through efficient corporate and organizational governance structures, as well as clear and rigorous systems and governance rules.



**Continuous monitoring of national and international market trends and practices**, aimed at sound formulation of competitive compensation ensuring transparency and internal equity and **motivation and retention of all staff** to attract, motivate and retain the best resources capable of achieving the company mission according to Bank's values.



**Alignment with the Group's ESG strategy**, aimed at sustainable and organic growth, with an integration of the principles of environmental and social sustainability within business and operational management choices.



**Compliance with regulatory requirements and principles of good professional conduct**, by protecting and enhancing the company reputation, as well as avoiding or managing conflicts of interest.



**Pay for sustainable performance**, by maintaining consistency between remuneration and performance, and between rewards and value creation, as well as enhancing both the actual result achieved and the way by which they are achieved.

# GOVERNANCE



## REMUNERATION COMMITTEE

**Systematic involvement of the Remuneration Committee in all matters concerning remuneration, with particular reference to the CEO and General Manager and Identified Staff.**

The other internal Board Committees are involved in their respective areas of competence.



## CORPORATE FUNCTIONS

The **Human Resources function** involves the **Compliance, Risk Management and CFO** functions in the definition and implementation of the Incentive Systems in order to ensure compliance with legislation and with a prudent risk management policy and the sustainability of remuneration.



## INTERNAL AUDIT

The **Internal Audit function annually verifies the compliance of the remuneration practices** with the approved policies and the reference legislation, thus guaranteeing the general consistency of the remuneration and incentive processes.

The outcome of the annual audit was positive.

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## — MAIN CONTENTS

STRUCTURE

KEY CONTENTS OF THE 2026 REMUNERATION POLICY

STRENGTHENING OF RISK CULTURE

PAY FOR SUSTAINABLE PERFORMANCE

# STRUCTURE



## EXECUTIVE SUMMARY

The document consists of an Executive Summary that summarizes the **key elements of the 2026 remuneration approach** and provides **the main results for the year 2025**.

It also highlights variable and fixed compensation data for the CEO and General Manager and the goals set for 2026. Given the market practice, this year, and like every year, the summary follows the **Letter from the Chair of the Remuneration Committee** to the shareholders.



## SECTIONS I AND II

Two separated sections follow as provided by Article 123-ter of Legislative Decree 58/1998. A separate vote will be held on each section:

**Section I** - 2026 Remuneration policy (binding vote).

**Section II** - 2025 Remuneration report (advisory non-binding vote).



## ANNEXES

Data required pursuant to article 450 of the Regulation (EU) No. 575/2013 and in compliance with Article 114-bis of Legislative Decree 58/1998 are contained in the Annexes.

# KEY CONTENTS OF THE 2026 REMUNERATION POLICY

In line with the 2025 Remuneration Policy, the 2026 Policy reaffirms the key regulatory and governance safeguards applicable to remuneration practices, alongside the additional development outlined in the following slides.

## MAXIMUM RATIO BETWEEN VARIABLE AND FIXED REMUNERATION

**Regulatory limits** on the variable-to-fixed remuneration ratio for the different population segments concerned:

- Business Functions and Financial Advisors Identified Staff: maximum 2:1
- Corporate Control Functions Identified Staff: maximum 1:3
- Head of the HR function and Manager in charge of financial reporting:  
Var. < Fixed

## SHARE OWNERSHIP GUIDELINES

**Minimum shareholding requirements** for executive directors, aimed at aligning their interests with those of shareholders:

- Chief Executive Officer: 300% of base salary
- Executives with strategic responsibilities: 200% of base salary

## INCENTIVE PLANS

**Incentive plans** based on performance, sustainability, and risk-adjustment mechanisms.

## GENDER NEUTRALITY OF THE REMUNERATION POLICY

The Group's commitment to ensuring the **gender neutrality** of the Remuneration Policy, also through the progressive refinement of the methodology for calculating the Gender Equity Pay Gap, in line with EU Directive 2023/970 (Pay Transparency).

## STRENGTHENING OF RISK CULTURE

**Strengthening of the entry conditions to the 2026 incentive schemes**, through the introduction of the **Leverage Ratio** for all personnel, including Financial Advisors.

Overall realignment of the CRO Dashboard to ensure full consistency with the priority risks identified through the Risk Inventory process, through the integration of the following indicators:

- **Risk Taking Capacity**
- **NII Sensitivity**
- **Average Duration bonds**
- **Data Quality Indicator**



The strengthening of the access conditions further reinforces the link between incentives, risk profile, and the sustainability of the Group's results.

# PAY FOR SUSTAINABLE PERFORMANCE

## DISCLOSURE

**Further strengthening of ex-ante transparency:** the thresholds for the achievement of economic and financial KPIs with respect to targets are disclosed in the 2026 performance scorecard of the Chief Executive Officer and General Manager.

**Consolidated disclosure:** the comprehensive ex-post disclosure on performance indicators and incentive plan targets is confirmed.

The disclosure approach forms part of a structured process aimed at progressively enhancing transparency.

## COMPETITIVE ALIGNMENT

**Review of the remuneration package of the CEO/GM:** effective January 1, 2026, the remuneration package of the Chief Executive Officer and General Manager, remained unchanged since 2020, has been revised.

**Rationale for the review:** the assessment was carried out in light of the Group's organic and dimensional growth which has led to increased strategic and organizational complexity.

**Benchmarking and sustainability:** the remuneration structure has also been defined on the basis of market benchmarks, in order to ensure competitive alignment and retention.

The remuneration review strengthens the alignment between responsibilities, role complexity, and long-term value creation.

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## — 2026 SHORT TERM INCENTIVE SYSTEMS

2026 SHORT TERM INCENTIVE SYSTEMS

PAYMENT SCHEME FOR EMPLOYEES  
IDENTIFIED STAFF

PAYMENT SCHEME FOR PFA IDENTIFIED  
STAFF

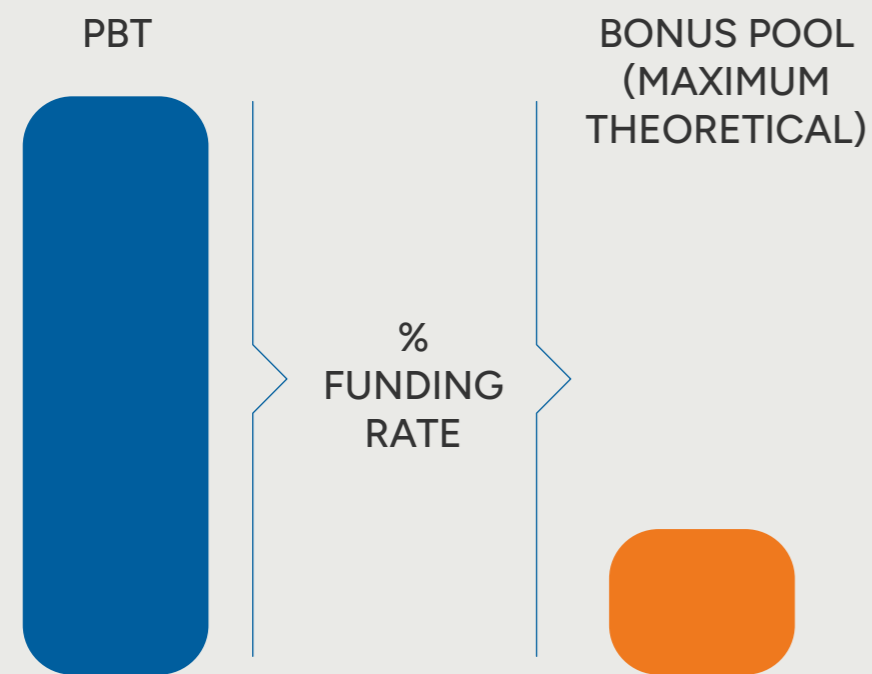
2026 CEO AND GM SCORECARD

# 2026 SHORT TERM INCENTIVE SYSTEMS

- In continuity with 2025, specific **Incentive Systems for Employees and Financial Advisors Identified Staff** have been put in place.
- The Incentive Systems follow a **Bonus Pool** logic, providing **entry and malus conditions** linked to profitability, capital and liquidity indicators.
- The Systems provide for a specific **risk adjustment mechanism**.
- Bonus is paid in **cash and FinecoBank shares**, over a multi-year period.

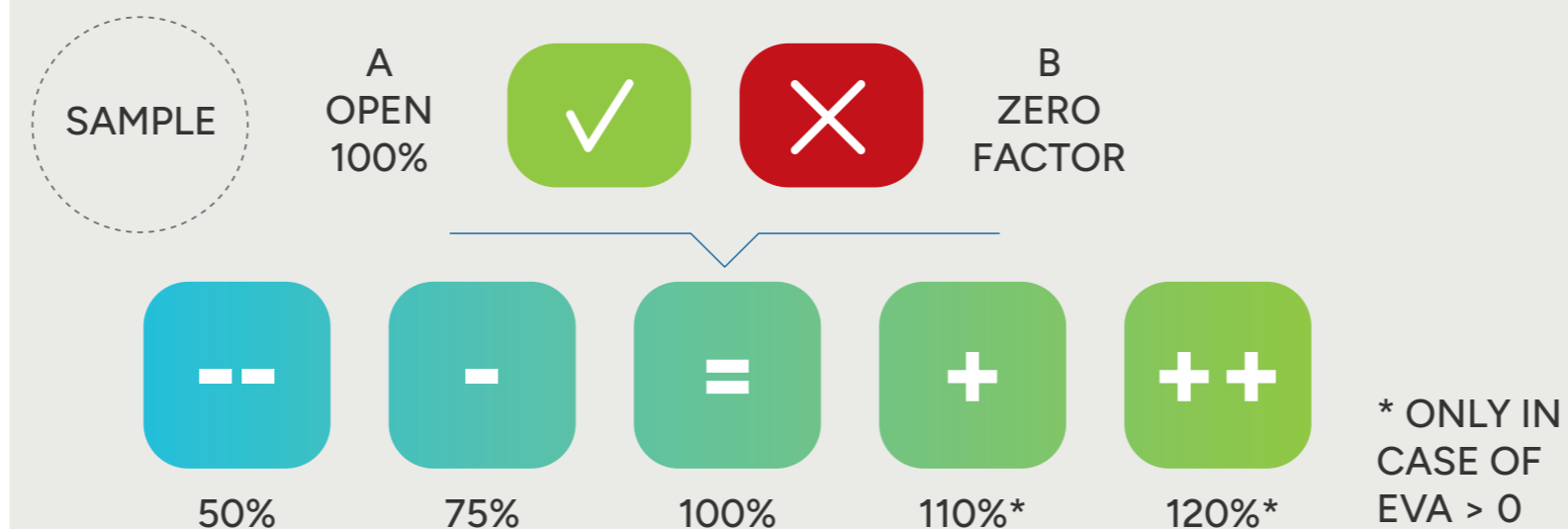
## BONUS POOL APPROACH

Bonus Pool is defined as a % (funding rate) of the bank's PBT.



## PERFORMANCE / RISK ADJUSTMENT

Entry Conditions (profitability, liquidity, Capital) work in an on/off scheme. The Bonus Pool risk adjustment mechanism is confirmed, through the CRO Dashboard assessment. The assessment outcome has a "multiplier" effect on the Bonus Pool (see Annex).



The Remuneration Committee and the Board of Directors may apply a further adjustment up to +20%.

## INDIVIDUAL BONUS DISTRIBUTION

The individual bonus is awarded based on the individual performance assessment.

Bonus are paid in cash and FinecoBank shares over a multi year period.

In continuity with 2025, the payment of bonuses follows the deferral schemes defined based on each cluster of beneficiaries and the amount of variable remuneration.

# PAYMENT SCHEME FOR EMPLOYEES IDENTIFIED STAFF

The deferral schemes in line with Bank of Italy provisions are based on the corresponding population cluster, as well as on the variable compensation amount.

- For the Chief Executive Officer and General Manager, as well as for other **roles identified by regulation with significant variable remuneration** ( $\geq \text{€}434,000$ ), the payout structure provides for a 60% deferral of short-term variable remuneration, with a higher proportion in equity than in cash, in line with 2025.
- For **roles identified by regulation with non-significant variable remuneration** ( $< \text{€}434,000$ ), the payout structure provides for a 50% deferral of short-term variable remuneration, with equity prevailing over cash, in line with 2025.
- For other **Identified Staff with non-significant variable remuneration**, the 40% deferral rate is confirmed, with a balanced mix of equity and cash components.

The retention period remains one year for both upfront and deferred shares.

CEO, GM AND OTHER ROLES PROVIDED BY LAW WITH A "SIGNIFICANT" AMOUNT OF TOTAL VARIABLE REMUNERATION	PAYOUT		Upfront	N+1	N+2	N+3	N+4	N+5	TOTAL
		Cash	20%		12%				12%
Shares		20%			12%	12%	12%	56%	

OTHER ROLES PROVIDED BY LAW WITH NO "SIGNIFICANT" AMOUNT OF TOTAL VARIABLE REMUNERATION	PAYOUT		Upfront	N+1	N+2	N+3	N+4	N+5	TOTAL
		Cash	25%		10%				10%
Shares		25%			10%	10%	10%	55%	

OTHER IDENTIFIED STAFF WITH NO "SIGNIFICANT" AMOUNT OF TOTAL VARIABLE REMUNERATION	PAYOUT		Upfront	N+1	N+2	N+3	N+4	TOTAL
		Cash	30%				10%	10%
Shares		30%		10%	10%		50%	

\* The threshold has been defined for the three-year period 2025-2027.

# PAYMENT SCHEME FOR PFA IDENTIFIED STAFF

- For **PFA Identified Staff with significant variable remuneration** ( $\geq$  €434,000), a four-year deferral scheme applies, structured within an overall five-year payout framework, with a 60% deferral of the bonus.
- For **PFA Identified Staff with non-significant variable remuneration** ( $<$  €434,000), a four-year deferral scheme applies, structured within an overall five-year payout framework, with a 40% deferral of the bonus.
- The **equity component remains balanced** with the cash component, in continuity with 2025.

IDENTIFIED STAFF WITH A SIGNIFICANT AMOUNT OF VARIABLE REMUNERATION	PAYOUT		Upfront	N+1	N+2	N+3	N+4	TOTAL
		Cash	20%	5%	5%	10%	10%	50%
		Shares		20%	15%	15%		50%

OTHER IDENTIFIED STAFF WITH NO SIGNIFICANT AMOUNT OF VARIABLE REMUNERATION	PAYOUT		Upfront	N+1	N+2	N+3	N+4	TOTAL
		Cash	30%			10%	10%	50%
		Shares		30%	10%	10%		50%

# 2026 CEO AND GM SCORECARD

	Weight	#	Goal	Target	Threshold	Category
<p>Financial</p>	80%	1	ROE	vs. budget	±5%	Value Creation
		2	AUM Net Sales	vs. budget	±5%	
		3	Total Net Sales	vs. budget	±5%	
		4	New Clients	vs. target	±5%	
		5	OPEX	vs. budget	±4%	Cost Efficiency
		6	Operational Losses on Revenues	vs. target	±10%	Risk
<p>Sustainability</p>	20%	7	Stakeholder Value	Assessment based on: <ul style="list-style-type: none"> <li>At least 50% of new funds with a Fineco ESG rating ≥ 6 entered in the platform in 2025 on total new funds entered (ISIN)</li> <li>Customer satisfaction &gt; 90 points</li> <li>EMAS Registration maintenance, which includes the achievement of the Environmental Program goals</li> </ul>		Sustainability
		8	Tone from the top on conduct and sustainability and compliance culture	vs. qualitative assessment based on: <ul style="list-style-type: none"> <li>Promotion of initiatives aimed at fostering staff integrity, sustainable behaviours, customer protection and trustworthiness by enhancing risk &amp; control culture.</li> <li>The overall status of internal audit, compliance, AML, Risk &amp; Related Party Committee and External Authorities findings considering the type, severity and the timely completion of the related remedial actions.</li> </ul>		



# 4

## — 2024-2026 LTI

PERFORMANCE GOALS

FOCUS ON SUSTAINABLE GOALS

# PERFORMANCE GOALS

	Weight	Metric	Threshold	Payout
 <b>Financial KPI</b>	35%	Avg 2024-2026	≥ 74% 54%-74% ≤ 54%	100% 0%-100% 0%
	10%	Σ 2024-2026	≥ 14bn 10bn-14bn ≤ 10bn	100% 0%-100% 0%
	10%	Σ 2024-2026	≥ 34,7bn 25bn-34.7bn ≤ 25bn	100% 0%-100% 0%
	15%	Avg 2024-2026	≤ 29,4% 35%-29.4% ≥ 35%	100% 0%-100% 0%
	15%	Avg 2024-2026	≤ 0,9% 1,85%-0.9% ≥ 1.85%	100% 0%-100% 0%
 <b>Sustainability</b>	5%	EOY 2026	≥ 55% < 55%	100% 0%
	5%	EOY 2026	All sub-goals need to be achieved	
			<ul style="list-style-type: none"> <li>■ Definition of an awareness plan on DE&amp;I for external and internal stakeholders and initiatives to support parenting: implementation of at least 13 contents and a supplementary allowance for parental leave by 2026.</li> <li>■ Increase in the percentage of the least represented gender in managerial roles: 5% minimum increase over the three-year period.</li> <li>■ Gender Equity Pay Gap between the least and most represented gender: the Gender Equity Pay Gap for all categories of employees with equal work is below 5%.</li> </ul>	
	5%	EOY 2026	≥ 50% < 50%	100% 0%

In order to incentivize, retain, and motivate selected employees over the long term, the FinecoBank Group has defined a long-term equity incentive plan, consistent with the 2024–2026 Multi-Year Plan, aimed at aligning the interests of the Bank’s Management with the creation of long-term value for shareholders.

# FOCUS ON SUSTAINABLE GOALS

The **sustainability objectives** were defined in line with the **KPIs and related targets set out in the Group's MYP ESG for the three-year period 2024-2026**, also taking into consideration the evidence from the benchmark analysis, the materiality matrix and the input from investors and proxy advisors.



## ENVIRONMENT

The goal consists of **reducing Scope 1 and Scope 2 (market-based) emissions from operations** by at least 55% by 2026 (compared to 2021).

This indicator is part of the Net-Zero Emission commitment to 2050.



## SOCIAL

The objective includes the achievement of selected KPIs in **Diversity, Equity & Inclusion**, which were approved by the Board of Directors as part of the Gender Equality Certification, achieved by Fineco in 2023 in accordance with the UNI:125/2022 Reference Practice.



## RESPONSIBLE FINANCE

The Goal envisages **the enlargement of the ESG product** offer by introducing at least 50% of new funds articles 8 and 9 SFDR compared to total new funds (ISIN) entered in the platform in the period 2024-26.

## 5

## — IMPLEMENTATION OF SHORT-TERM SYSTEMS

IMPLEMENTATION OF 2025 INCENTIVE SYSTEMS  
CEO AND GM 2025 PERFORMANCE EVALUATION  
FOCUS ON CEO AND GM COMPENSATION

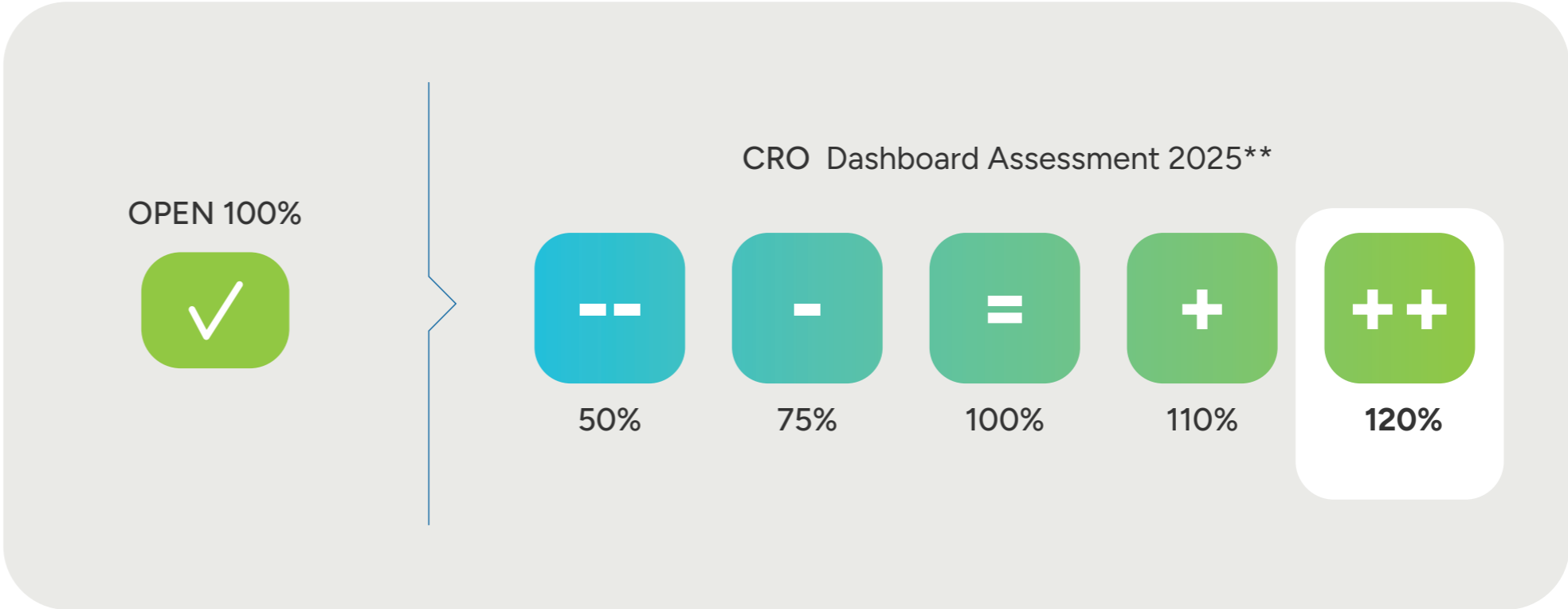
# IMPLEMENTATION OF 2025 INCENTIVE SYSTEMS

According to the schemes provided by the 2025 Incentive System, the Bonus Pool for Employees and Financial Advisors has been defined in consideration of:

- the results of the **“Entry Conditions”** and
- the CRO evaluation (**CRO Dashboard**)

The achievement of all Entry Conditions is the prerequisite for the payment of the annual instalments of bonuses related to previous years’ incentive systems.

ENTRY CONDITIONS	RESULTS	
Net Operating Profit Adjusted > 0	<b>955,537 K€</b>	✓
Net Profit > 0	<b>647,041 K€</b>	✓
CET 1 Ratio > 14.5%	<b>23.3%</b>	✓
Liquidity Coverage Ratio > 360%	<b>1,048%*</b>	✓
Net Stable Funding Ratio > 125%	<b>418%*</b>	✓



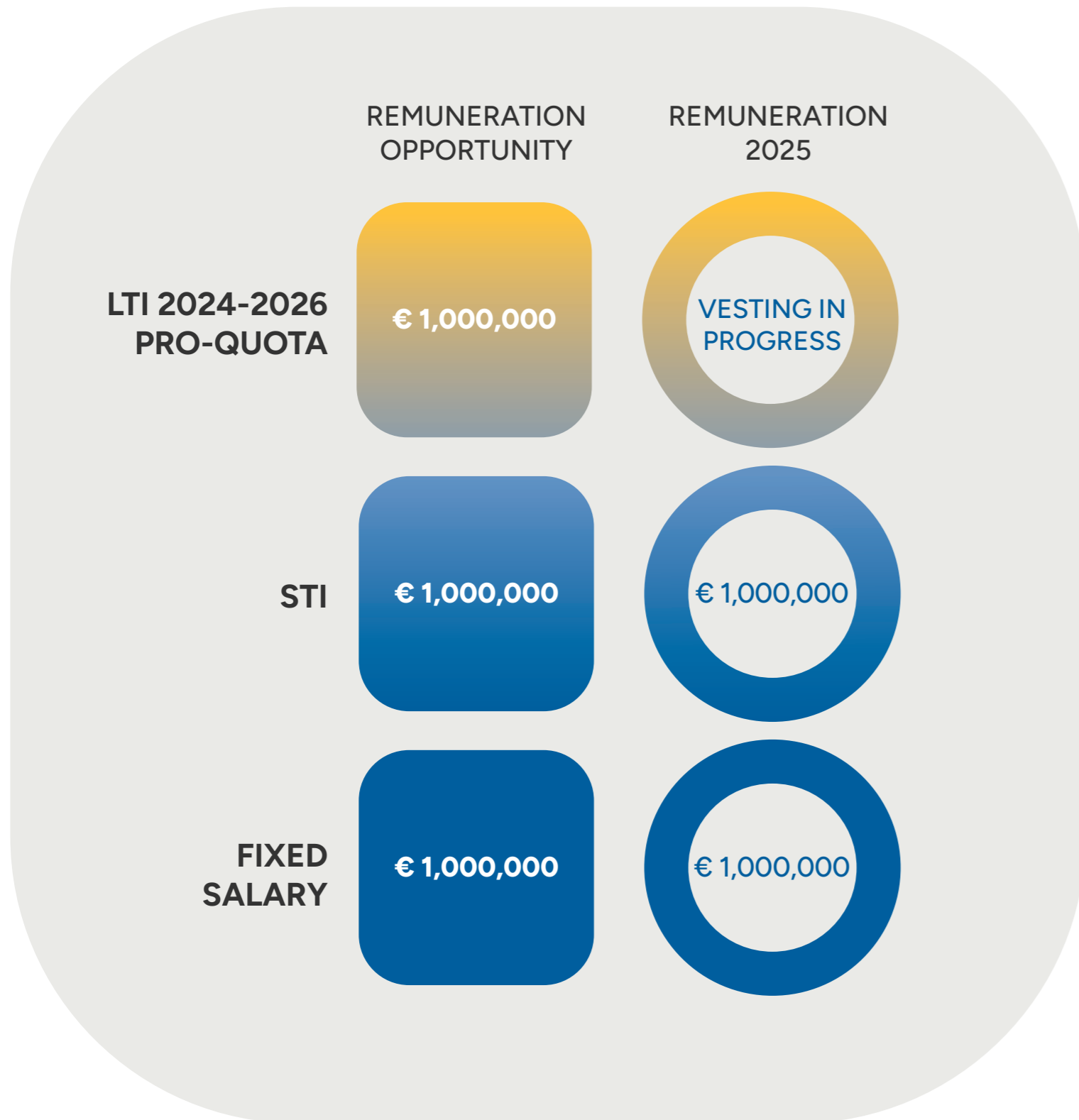
\* Actual data.

\*\* The CRO Dashboard assessment used for PFA’s Incentive Systems provides a correction range of 125% (instead of 120%) in correspondence with ++ sign.

# CEO AND GM 2025 PERFORMANCE EVALUATION

Weight	Goal name	Reference Target	Results	Assessment
30%	ROE	vs. budget	Budget: 24% Result: 25%	Exceed
15%	AUM Net Sales	vs. budget	Budget: 5,000 k€ Result: 5,456 k€	Meet
15%	Total Net Sales	vs. budget	Budget: 11,504 k€ Result: 13,441 k€	Greatly exceed
10%	Operational Losses on Revenues	vs. target	Target: 0.70% Result: 0.4%	Greatly exceed
10%	OPEX	vs. budget: Operating costs as reported in reclassified P&L, i.e.: Staff expenses + Other Administrative Expenses (direct + indirect) - Expenses Recovery + Depreciations.	Budget: 364,730 k€ Result: 356,273 k€	Meet
10%	Stakeholder Value	Assessment based on: <ul style="list-style-type: none"> <li>At least 50% of new funds entered in the platform in 2025 (ISIN) with Fineco ESG rating <math>\geq</math> 6</li> <li>Customer satisfaction <math>\geq</math> 90 points</li> <li>EMAS Registration Renewal, which includes the achievement of the Environmental Program goals</li> </ul>	<ul style="list-style-type: none"> <li>77% of the new funds entered in the platform in 2025 (ISIN) reported a Fineco ESG rating <math>\geq</math> 6;</li> <li>In 2025, customer satisfaction, as calculated by a third-party company on the basis of a proprietary algorithm, reached 103 points;</li> <li>In 2025, the Environmental Management System was verified by an independent Environmental Auditor to confirm its adherence to the EMAS Regulation, which resulted in the successful outcome of the verification and in the maintenance of the EMAS certificate. The progress of the targets of the Environmental Program was also verified by the Auditor, confirming that they were achieved in line with the respective deadlines.</li> </ul>	Exceed
10%	Tone from the top on conduct and sustainability and compliance culture.	vs. qualitative assessment based on: <ul style="list-style-type: none"> <li>Promotion of initiatives aimed at fostering staff integrity, sustainable behaviors, customer protection and trustworthiness by enhancing risk &amp; control culture.</li> <li>The overall status of audit, compliance, AML, Risk &amp; Related Party Committee and External Authorities findings considering the type, severity and the timely completion of the related remedial actions.</li> </ul>	<ul style="list-style-type: none"> <li>In 2025, various initiatives were implemented to promote sustainability behavior and culture such as specific training for employees and financial advisors as well as dedicated communications on internal and external channels (company intranet, social media, public website) focusing on relevant sustainability topics. In addition, Tone from the top activities were carried out by promoting compliance and risk culture through specific policies and communications.</li> <li>All requests/evidence from external authorities have been promptly managed by involving the relevant functions of the Bank. In particular, the feedback received from the SRB on FinecoBank's resolvability was very positive. Both internal and external findings have been addressed in specific remediation actions that are on track to be closed.</li> </ul>	Meet

# FOCUS ON CEO AND GM COMPENSATION



According to the overall performance assessment (resulting in **Exceed Expectations**) and the excellent results achieved by the Company, the Chief Executive Officer and General Manager was awarded a **short-term variable bonus for the performance year 2025 equal to € 1,000,000**, in line with the principle of Pay for Sustainable Performance.

For the purpose of applying the ratio of variable to fixed remuneration, it should be noted that the Chief Executive Officer and General Manager **received a fixed remuneration of € 1,000,000** and that **an annual pro rata amount of € 1,000,000 related to the long-term variable remuneration** (LTI 2024-2026) is also included as variable remuneration, in line with the applicable legislation.

The **€ 1,000,000 bonus** linked to the short-term incentive system awarded for the 2025 performance will be paid in cash and in shares, with an **upfront portion equal to 40% and a deferred portion equal to 60%**, which considers the period of unavailability of the shares both upfront and deferred, as required by law.

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