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Index no. 53,328

Record no. 24,712

Minutes of the Meeting of the Board of Directors

THE REPUBLIC OF ITALY

In the year two thousand and twenty-two. On Wednesday, the ninth of February

(February 9, 2022)

in Milan, in Piazza Durante no. 11,

at ten fifty a.m.,

on request of the management board of the company:

"FinecoBank Banca Fineco S.p.A.",

or, in short form, "FinecoBank S.p.A.", or "Banca Fineco S.p.A.", or "Fineco Banca S.p.A.", a registered Bank and Parent Company of the "FinecoBank" Banking Group, a registered Banking Group no. 3015, with headquarters in Milan, Piazzale Durante Francesco 11, fully paid-up share capital Euro 201,266,924.10, tax code and registration number in the Companies Register of Milan-Monza-Brianza-Lodi: 01392970404, VAT number 12962340159 (Economic Administrative Index no. MI-1598155) (the "Company" or the "Bank" or "FinecoBank"); (the "Company");

the undersigned, Angelo Busani, notary public in Milan, registered in the Milan Roll of Notaries, attended, writing the minutes in public form (the "Minutes") a part of the meeting (the "Meeting), of the Board of Directors of the Company (the other part of the Meeting being recorded in minutes in private form), convened, on single call, to discuss and resolve on the following points on the

Agenda:

"(..)

OMISSION

<p>Registration Revenue Agency MILAN 1 on 10/02/2022 under no. 9608 series 1T with € 200.00</p>

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8. Partial exercise of the authority granted to the Board of Directors pursuant to Article 2443 of the Italian Civil Code for the free share capital increase to service the implementation of the 2016, 2017, 2018, 2019 and 2020 Incentive Systems.

OMISSION

10. Partial exercise of the authority granted to the Board of Directors pursuant to Article 2443 of the Italian Civil Code, for the free share capital increase to service the 2018-2020 LTI Plan.":

The following person was present:

MARCO MANGIAGALLI, born in Milan on March 8, 1949, with service address at the Company's registered office (the "Chairman"), Chairman of the Board of Directors of the Company;

of whose identity, I notary, am certain, who, having taken the chair of the meeting, in accordance with Article 16 of the current articles of association of the Company (the "Articles of Association"), declared, and requested that I record in the Minutes, that:

a) the Meeting had been convened, pursuant to Article 16 of the Articles of Association, with a notice sent, to all entitled subjects, by email on 1 February 2022;

b) the members of the Board of Directors and the Board of Statutory Auditors (the "Participants") indicated in the attendance list attached to the Minutes under letter "A" (with the party appearing before me specifically dispensing with the reading of said) were participating in the meeting (by means of telecommunication);

c) all persons participating in the Meeting by means of telecommunication had been identified and were able to participate in real time in the Meeting proceedings;

d) the Participants declared they had been duly informed of the items on the Agenda;

the Chairman therefore declared that the Meeting (having reached the number of attendees required in Article 18 of the Articles of Association), was duly established and quorate for the purposes of resolving on the items on the Agenda.

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First of all, with the unanimous approval of those attending the meeting, the Chairman proposed that items 8 (eight) and 10 (ten) on the Agenda (concerning the free share capital increase) be discussed and deliberated jointly after the discussion of items 7 (seven) and 9 (nine) on the Agenda (concerning the implementation of the incentive plans for the Company's employees).

OMISSION

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The Chairman then went on to the joint discussion of items 8 (eight) ("**Partial exercise of the authority granted to the Board of Directors pursuant to Article 2443 of the Italian Civil Code for the free share capital increase to service the implementation of the 2016, 2017, 2018, 2019 and 2020 Incentive Systems**") and 10 (ten) ("**Partial exercise of the authority granted to the Board of Directors pursuant to Article 2443 of the Italian Civil Code for the free share increase capital to service the 2018-2020 LTI Plan**") on the Agenda and recalled that:

b) the Extraordinary Shareholders Meeting held on April 11, 2017 (pursuant to the minutes of the meeting dated April 18, 2017, with deed of the undersigned notary public, index no. 38.809/17.909; hereinafter the "Shareholders' Meeting of April 11, 2017") had resolved, inter alia, as follows:

a.1. *"1. to grant the Board of Directors, in accordance with Article 2443 of the Italian Civil Code, the authority to approve – in 2022 – a free share capital increase, pursuant to Article 2349 of the Italian Civil Code, of a maximum of Euro 22,110.00, corresponding to a maximum number of 67,000 ordinary shares, to be allocated to FinecoBank Personnel holding positions of particular importance, in order to complete the execution of the 2016 System approved by the Ordinary Shareholders' Meeting of 12 April 2016. This capital increase would take place*

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through the use of the special reserve called the "Reserve for the medium-term incentive system for FinecoBank Personnel" which, if necessary, could be increased by allocating to it a share of the profits or statutory reserves formed from the Company's accrued profits, to be identified by the Board of Directors at the time the authority was exercised;";

(the "First Authority of April 11, 2017");

a.2. *"3. to grant the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the authority to resolve - even on several occasions and for a maximum period of five years from the date of the shareholders' resolution - a free share capital increase, pursuant to Article 2349 of the Italian Civil Code, for a maximum amount of Euro 128,700.00 (to be charged entirely to share capital) through the issue of up to 390,000 new ordinary FinecoBank shares with a par value of Euro 0.33 each, having the same characteristics as those outstanding, with regular dividend entitlement, to be assigned to FinecoBank's Key Personnel in execution of the 2017 System approved by today's ordinary shareholders' meeting. This capital increase would take place through the use of the special reserve called the "Reserve for the medium-term incentive system for FinecoBank Personnel" which, if necessary, could be increased by allocating to it a share of the profits or statutory reserves formed from the Company's accrued profits, to be identified by the Board of Directors at the time the authority was exercised;"*;

(the "Second Authority of April 11, 2017");

b) the Extraordinary Shareholders Meeting held on April 11, 2018 (pursuant to the minutes of the meeting dated April 18, 2018, with deed of the undersigned notary public, index no. 41.676/19.291; the "Shareholders' Meeting of April 11, 2018") had resolved, inter alia, as follows:

b.1. *"3. to grant the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the authority to resolve - even on several occasions and for a maximum period of five years from the date of the shareholders' resolution - a free share capital increase, pursuant to*

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Article 2349 of the Italian Civil Code, for a maximum amount of Euro 136,031.94 (one hundred and thirty-six thousand, thirty-one euros and ninety-four cents) (to be charged entirely to share capital) through the issue of up to 412,218 (four hundred and twelve thousand, two hundred and eighteen) new ordinary FinecoBank shares with a par value of Euro 0.33 (thirty-three cents) each, having the same characteristics as those outstanding, with regular dividend entitlement, to be assigned to FinecoBank's Key Personnel in execution of the 2018 System approved by today's ordinary shareholders' meeting. This capital increase would take place through the use of the special reserve called the "Reserve for the medium-term incentive system for FinecoBank Personnel" which, if necessary, could be increased by allocating to it a share of the profits or statutory reserves formed from the Company's accrued profits, to be identified by the Board of Directors at the time the authority was exercised";

(the "First Authority of April 11, 2018");

b.2. "5. to grant the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the authority to resolve - even on several occasions and for a maximum period of five years from the date of the shareholders' resolution - a free share capital increase, pursuant to Article 2349 of the Italian Civil Code, for a maximum amount of Euro 324,743.10 (to be charged entirely to share capital) through the issue of up to 984,070 (nine hundred and eighty-four thousand, seventy) new ordinary FinecoBank shares with a par value of Euro 0.33 (thirty-three cents) each, having the same characteristics as those outstanding, with regular dividend entitlement, to be assigned to Beneficiaries of the 2018-2020 Long-Term Incentive Plan, approved by today's ordinary shareholders' meeting. This capital increase would take place through the use of the special reserve called the "Reserve for the medium-term incentive system for FinecoBank Personnel" which, if necessary, could be increased by allocating to it a share of the profits or statutory reserves formed from the Company's

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accrued profits, to be identified by the Board of Directors at the time the authority was exercised;";

(the "Second Authority of April 11, 2018");

c) the Extraordinary Shareholders Meeting held on April 10, 2019 (pursuant to the minutes of the meeting dated April 16, 2019, with deed of the undersigned notary public, index no. 44.890/20.703; (the "Shareholders' Meeting of April 16, 2019") resolved, inter alia, as follows:

c.1. *"7. to grant the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the authority to resolve - even on several occasions and for a maximum period of five years from the date of the shareholders' resolution - a free share capital increase, pursuant to Article 2349 of the Italian Civil Code, for a maximum amount of Euro 95,021.85 (ninety-five thousand, twenty-one euros and eighty-five cents) through the issue of up to 287,945 new ordinary FinecoBank shares with a par value of Euro 0.33 (thirty-three cents) each, having the same characteristics as those outstanding, with regular dividend entitlement, to be assigned to FinecoBank's Key Personnel in execution of the 2019 System approved by today's ordinary shareholders' meeting. This capital increase would take place through the use of the special reserve called the "Reserve for the medium-term incentive system for FinecoBank Personnel" which, if necessary, could be increased by allocating to it a share of the profits or statutory reserves formed from the Company's accrued profits, to be identified by the Board of Directors at the time the authority was exercised;"*;

(the "Authority of April 10, 2019);

d) the Extraordinary Shareholders' Meeting held on April 28, 2020 (pursuant to the minutes of the meeting dated May 18, 2020, with deed of the notary public Carlo Marchetti, index no. 15.616/8.389; hereinafter the "Shareholders' Meeting of April 28, 2020" and together with the Shareholders' Meeting of April 11, 2017, with the Shareholders' Meeting of April 11, 2018 and with the Shareholders' Meeting of April 16, 2019, the "Shareholders' Meetings")

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resolved, inter alia, as follows:

d.1. *"5. to grant the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the authority to resolve - even on several occasions and for a maximum period of five years from the date of the shareholders' resolution - a free share capital increase, pursuant to Article 2349 of the Italian Civil Code, for a maximum amount of Euro 174,234.39 (one hundred and seventy-four thousand, two hundred and thirty-four euros and thirty-nine cents) (to be charged entirely to share capital) through the issue of up to 527,983 (five hundred and twenty-seven, nine hundred and eighty-three) new ordinary FinecoBank shares with a par value of Euro 0.33 (thirty-three cents) each, having the same characteristics as those outstanding, with regular dividend entitlement, to be assigned to FinecoBank's Key Personnel in execution of the 2020 System approved by today's ordinary shareholders' meeting. This capital increase would take place through the use of the special reserve called the "Reserve for the medium-term incentive system for FinecoBank Personnel" which, if necessary, could be increased by allocating to it a share of the profits or statutory reserves formed from the Company's accrued profits, to be identified by the Board of Directors at the time the authority was exercised;"*

(hereinafter the "Authority of April 28, 2020" and, together with the First Authority of April 11, 2017, the Second Authority of April 11, 2017, the First Authority of April 11, 2018, the Second Authority of April 11, 2018 and the Authority of April 10, 2019, the "Authorities").

The Chairman also reminded the meeting that:

1) with regard to the 2016 Incentive System:

1.a. on January 12, 2016, the Board of Directors of FinecoBank had resolved to grant the beneficiaries of the 2016 Incentive System – subject to approval of the plan by the Shareholders' Meeting and after verification that the specific entry conditions and the individual performance and conduct requirements had been met, – a bonus, to be paid partly

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in cash and partly in ordinary free FinecoBank shares over a maximum of six years (2017-2022) according to the payment schedules established in the plan's rules.

1.b. on April 12, 2016, the Shareholders' Meeting, had thus approved the 2016 Incentive System, with the free assignment of FinecoBank ordinary shares to the system's beneficiaries and, consequently, the same Shareholders' Meeting, in an extraordinary session, had granted the Board of Directors authority, pursuant to Article 2443 of the Italian Civil Code, to increase the share capital for free pursuant to Article 2349 of the Italian Civil Code;

1.c. on February 7, 2017, the Board of Directors of FinecoBank had resolved to grant the beneficiaries, after verification that the specific entry conditions and the individual performance and conduct requirements had been met, 152,034 (one hundred and fifty-two thousand thirty-four) FinecoBank ordinary shares over the 2019-2022 period, according to the payment schedules established in the plan's rules.

1.d. on April 11, 2017 the Extraordinary Shareholders' Meeting had granted the Board of Directors the authority to approve a free share capital increase in 2022, pursuant to Article 2349 of the Italian Civil Code – for a maximum amount of Euro 22,110 (twenty-two thousand one hundred and ten euros), corresponding to a maximum of 67,000 (sixty-seven thousand) FinecoBank ordinary shares, of a par value of Euro 0.33 (thirty-three cents) each, having the same characteristics as those outstanding, with regular dividend entitlement, to be assigned to FinecoBank's Key Personnel in order to complete the execution of the 2016 Incentive System;

2) with regard to the 2017 Incentive System:

2.a. on January 9, 2017, the Board of Directors of FinecoBank had resolved to grant the beneficiaries of the 2017 Incentive System – subject to approval of the plan by the Shareholders' Meeting and after verification that the specific entry conditions and the individual performance and conduct requirements had been met, – an incentive, to be paid partly in cash and partly in ordinary free FinecoBank shares over a maximum of six years

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(2018-2023) according to the payment schedules established in the plan's rules;

2.b. on April 11, 2017, the Shareholders' Meeting, had thus approved the 2017 Incentive System, with the free assignment of FinecoBank ordinary shares to the system's beneficiaries and, consequently, the same Shareholders' Meeting, in an extraordinary session, had granted the Board of Directors authority, pursuant to Article 2443 of the Italian Civil Code, to increase the share capital for free pursuant to Article 2349 of the Italian Civil Code;

2.c. on February 6, 2018, the Board of Directors of FinecoBank had resolved to grant the beneficiaries, after verification that the specific entry conditions and the individual performance and conduct requirements had been met, 142,290 (one hundred and forty-two thousand, two hundred and ninety) ordinary shares over the 2020-2023 period, according to the payment schedules established in the plan's rules;

3) with regard to the 2018 Incentive System:

3.a. on January 10, 2018, the Board of Directors of FinecoBank had resolved to grant the beneficiaries of the 2018 Incentive System – subject to approval of the plan by the Shareholders' Meeting and after verification that the specific entry conditions and the individual performance and conduct requirements had been met, – a bonus, to be paid partly in cash and partly in ordinary free FinecoBank shares over a maximum of six years (2019-2024) according to the payment schedules established in the plan's rules.

3.b. on April 11, 2018, the Shareholders' Meeting, had thus approved the 2018 Incentive System, with the free assignment of FinecoBank ordinary shares to the system's beneficiaries and, consequently, the same Shareholders' Meeting, in an extraordinary session, had granted the Board of Directors authority, pursuant to Article 2443 of the Italian Civil Code, to increase the share capital for free pursuant to Article 2349 of the Italian Civil Code;

3.c. on September 18, 2018 the Board of Directors had been informed of the termination agreement regarding a Key Manager, following a decision by the Board of Directors made on

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July 31, 2018, which had authorised the CEO and General Manager to terminate the outgoing director's contract of employment and to conduct negotiations to settle the financial and other terms of the contract termination. In line with the Contract Termination Payments Policy, in force at the time the agreement had been made, and with the regulatory provisions applicable at the time, FinecoBank S.p.A. had agreed to pay an indemnity partly in cash and partly in shares, at the time of termination of the contract;

3.d. the part paid in shares could be allocated using the authority for the 2018 Incentive System, as the termination of the employment contract with the former Head of the Investment Services and Private Banking Division had taken place in 2018.

3.e. on February 5, 2019, the Board of Directors of FinecoBank had resolved to grant the beneficiaries, after verification that the specific entry conditions and the individual performance and conduct requirements had been met, 168,897 ordinary free shares over the 2021-2024 period, according to the payment schedules established in the plan's rules.

4) with regard to the 2019 Incentive System:

4.a. on January 10, 2019, the Board of Directors of FinecoBank had resolved to grant the beneficiaries of the 2019 Incentive System – subject to approval of the plan by the Shareholders' Meeting and after verification that the specific entry conditions and the individual performance and conduct requirements had been met, – a bonus, to be paid partly in cash and partly in ordinary free FinecoBank shares over a maximum of six years (2020-2025) according to the payment schedules established in the plan's rules.

4.b. on April 10, 2019, the Shareholders' Meeting, had thus approved the 2019 Incentive System, with the free assignment of FinecoBank ordinary shares to the system's beneficiaries and, consequently, the same Shareholders' Meeting, in an extraordinary session, had granted the Board of Directors authority, pursuant to Article 2443 of the Italian Civil Code, to increase the share capital for free pursuant to Article 2349 of the Italian Civil Code;

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4.c. on February 11, 2020, the Board of Directors of FinecoBank had resolved to grant the beneficiaries, after verification that the specific entry conditions and the individual performance and conduct requirements had been met, 163,658 (one hundred and sixty-three thousand, six hundred and fifty-eight) ordinary free shares over the 2021-2025 period, according to the payment schedules established in the plan's rules;

5) with regard to the 2018-2020 Plan:

5.a. on January 10, 2018, the Board of Directors of FinecoBank had resolved to grant selected employees of FinecoBank – subject to approval of the plan by the Meeting of Shareholders and after verification that the specific entry conditions and the individual performance and conduct requirements had been met, – a certain number of ordinary free FinecoBank shares over a maximum of five years (2021-2025), according to the payment schedules established in the plan's rules;

5.b. on April 11, 2018, the Shareholders' Meeting, had thus approved the 2018-2020 Plan, with the free assignment of FinecoBank ordinary shares to the plan's beneficiaries and, consequently, the same Shareholders' Meeting, in an extraordinary session, had granted the Board of Directors authority, pursuant to Article 2443 of the Italian Civil Code, to increase the share capital for free pursuant to Article 2349 of the Italian Civil Code;

5.c. on May 8, 2018, the Board of Directors of FinecoBank had approved the promise of a maximum number of 905,066 (nine hundred and five thousand sixty-six) ordinary FinecoBank shares, to be allocated to the beneficiaries identified by the Bank after verification that the specific entry conditions and the individual performance and conduct requirements had been met;

5.d. on February 9, 2021, the Board of Directors of FinecoBank, after verification that the specific entry conditions and the individual performance and conduct requirements had been met, had approved the assignment of the first tranche of the plan's shares, and consequently,

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in exercising the authority assigned to it by the Extraordinary Shareholders' Meeting of April 11, 2018, it had increased the share capital for free, pursuant to Article 2349 of the Italian Civil Code by Euro 34,259.66 (thirty-four thousand, two hundred and fifty-nine euros, sixty-six cents), through the issue of 104,629 (one hundred and four thousand, six hundred and twenty-nine) ordinary shares of FinecoBank;

6) with regard to the 2020 Incentive System:

6.a. on January 15, 2020, the Board of Directors of FinecoBank had resolved to grant the beneficiaries of the 2020 Incentive System – subject to approval of the plan by the Shareholders' Meeting and after verification that the specific entry conditions and the individual performance and conduct requirements had been met, – a bonus, to be paid partly in cash and partly in ordinary free FinecoBank shares over a maximum of six years (2021-2026) according to the payment schedules established in the plan's rules.

6.b. on April 28, 2020, the Shareholders' Meeting, had thus approved the 2020 Incentive System, with the free assignment of FinecoBank ordinary shares to the system's beneficiaries and, consequently, the same Shareholders' Meeting, in an extraordinary session, had granted the Board of Directors authority, pursuant to Article 2443 of the Italian Civil Code, to increase the share capital for free pursuant to Article 2349 of the Italian Civil Code;

6.c. on February 9, 2021, the Board of Directors of FinecoBank had resolved to grant the beneficiaries, after verification that the specific entry conditions and the individual performance and conduct requirements had been met, 164,658 (one hundred and sixty-four thousand, six hundred and fifty-eight) free ordinary shares over the 2022-2026 period, according to the payment schedules established in the plan's rules.

The Chairman, therefore, in order to implement the Share Plans (as resolved above) and, thus, in order to award a total of 220,090 (two hundred and twenty-thousand, ninety) ordinary FinecoBank shares relating to: (i) the fourth tranche - awarded in 2017 - of the

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2016 Incentive System, for a total of 30,406 (thirty thousand four hundred and six) shares;

(iii) the third tranche - awarded in 2018 - of the 2017 Incentive System, for a total of 28,457 (twenty-eight thousand four hundred and fifty-seven) shares; (iii) the second tranche - awarded in 2019 - of the 2018 Incentive System, for a total of 33,778 (thirty-three thousand seven hundred and seventy-eight) shares; (v) the third tranche, within the first half of 2022, of the severance agreed in 2018, for a total of 8,271 (eight thousand two hundred and seventy-one) shares; (iii) the second tranche - awarded in 2020 - of the 2019 Incentive System, for a total of 1,127 (one thousand, one hundred and twenty-seven) shares; (vi) the first tranche - awarded in 2021 - of the 2020 Incentive System, for a total of 65,749 (sixty-five thousand, seven hundred and forty-nine) shares; (vii) the second tranche – awarded in 2018 – of the 2018-2020 Plan, for a total of 52,302 (fifty-two thousand three hundred and two) shares, proposed that the Board of Directors of the Company – in exercising the authorities granted to it, pursuant to Article 2443 of the Italian Civil Code, by the Shareholders' Meetings – resolved to increase the share capital for free, pursuant to Article 2349 of the Italian Civil Code for a total amount of Euro 72,629.70 (seventy-two thousand, six hundred and twenty-nine euros, seventy cents) of which:

- Euro 10,033.98 (ten thousand, thirty-three euros and ninety-eight cents) based on the First Authority of April 11, 2017;
- Euro 9,390.81 (nine thousand, three hundred and ninety euros, eighty-one cents) based on the Second Authority of April 11, 2017;
- Euro 13,876.17 (thirteen thousand, eight hundred and seventy-six euros, seventeen cents) based on the First Authority of April 11, 2018;
- Euro 17,259.66 (seventeen thousand, two hundred and fifty-nine euros, sixty-six cents) based on the Second Authority of April 11, 2018;
- Euro 371.91 (three hundred and seventy-one euros, ninety-one cents) based on the

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Authority of April 10, 2019;

- Euro 21,697.17 (twenty-one thousand, six hundred and ninety-seven euros, seventeen cents) based on the Authority of April 28, 2020;

through the issue of a total of 220,090 (two hundred and twenty thousand, ninety) ordinary shares with a par value of Euro 0.33 (thirty-three cents) each, of which:

- 30,406 (thirty thousand, four hundred and six) based on the First Authority of April 11, 2017;

- 28,457 (twenty-eight thousand, four hundred and fifty-seven) based on the Second Authority of April 11, 2017;

- 42,049 (forty-two thousand, forty-nine) based on the First Authority of April 11, 2018;

- 52,302 (fifty-two thousand, three hundred and two), based on the Second Authority of April 11, 2018;

- 1,127 (one thousand, one hundred and twenty-seven), based on the Authority of April 10, 2019;

- 65,749 (sixty-five thousand, seven hundred and forty-nine), based on the Authority of April 28, 2020;

to be awarded to the beneficiaries of the 2016 Incentive System, 2017 Incentive System, 2018 Incentive System, 2019 Incentive System, 2020 Incentive System, and 2018-2020 Plan as per the rules of the Systems (in compliance with the resolution passed by the Board of Directors), and to a former Key Manager, through the use of the corresponding sum of the reserve called the "Reserve for the medium/long-term incentive system for FinecoBank Personnel", specifically set up with the use of an available profits reserve (specifically, the "Extraordinary reserve", as resulting from the last approved financial statements); He also stated that the newly-issued shares would not be subject to non-transferability restrictions, and thus would be freely available from the date of issue, would have the same rights as

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those currently in circulation and would have regular dividends.

Lastly, the Chairman proposed to approve the aforementioned free share capital increase with effect from March 31 (thirty-first) 2022 (two thousand and twenty-two).

Finally, the Chairman reminded the meeting that the following assessment orders had been issued, pursuant to Article 56 of Legislative Decree no. 385/1993, with regard to all resolutions adopted by the above-mentioned Shareholders' Meetings, namely:

(i) the order of the "European Central Bank" issued on March 30, 2017, under protocol ECB/SSM/2017 - 549300TRUWO2CD2G5692/86, (also relevant pursuant to Article 56 of Legislative Decree 385/1993, (relating, inter alia, to the First Authority of April 11, 2017 and to the Second Authority of April 11, 2017, attached to the minutes of the Shareholders' Meeting of April 11, 2017);

(ii) the order of the "European Central Bank" issued on March 29, 2018, under protocol ECB-SSM-2018-ITUNI-8, also relevant pursuant to Article 56 of Legislative Decree 385/1993, (relating, inter alia, to the First Authority of April 11, 2018 and to the Second Authority of April 11, 2018, attached to the minutes of the Shareholders' Meeting of April 11, 2018);

(iii) the order of the "European Central Bank" issued on April 9, 2019, under protocol ECB-SSM-2019-ITUNI-16, also relevant pursuant to Article 56 of Legislative Decree 385/1993, (relating, inter alia, to the Authority of April 10, 2019, attached to the minutes of the Shareholders' Meeting of April 10, 2019);

(iv) the assessment order of the "Bank of Italy" issued on April 27, 2020, under protocol 0541535/20, pursuant to Articles 56 and 61 of Legislative Decree 385/1993, (relating, inter alia, to the Authority of April 28, 2020, attached to the minutes of the Shareholders' Meeting of April 28, 2020);

and that, therefore, the proposed share capital increase would not require any further approval and/or authorisation.

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With this, the Chairman declared the joint presentation of points 8 and 10 of the Agenda completed, and handed over the floor.

Noting that there were no questions to record in the minutes, the Chairman declared the discussion regarding points 8 and 10 of the Agenda as completed, and indicated that the meeting would move on to passing resolutions.

The Chairman then put to the vote, point by point, the following

Resolution proposal:

“The Board of Directors of “FinecoBank Banca Fineco S.p.A.”, having heard the report and the proposal of the Chairman, taking into account the Authorities granted to the Board of Directors by the Shareholders’ Meetings (and namely: the First Authority of April 11, 2017 and the Second Authority of April 11, 2017 granted by the Shareholders’ Meeting of April 11, 2017; the First Authority of April 11, 2018 and the Second Authority of April 11, 2018 granted by the Shareholders’ Meeting of April 11, 2018; the Authority of April 10, 2019 granted by the Shareholders’ Meeting of April 10, 2019; as well as the Authority of April 28, 2020 granted by the Shareholders’ Meeting of April 28, 2020), in order to implement the Share Plans,

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with effect from March 31 (thirty-first) 2022 (two thousand and twenty-two):

1) exercising the Authorities granted by the Shareholders to the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, at the Shareholders’ Meetings, to increase the share capital for free, pursuant to Article 2349 of the Italian Civil Code, by a total nominal value of Euro 72,629.70 (seventy-two thousand, six hundred and twenty-nine euro, seventy cents), of which:

- Euro 10,033.98 (ten thousand, thirty-three euros and ninety-eight cents) based on the First Authority of April 11, 2017;

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- Euro 9,390.81 (nine thousand, three hundred and ninety euros, eighty-one cents) based on the Second Authority of April 11, 2017;

- Euro 13,876.17 (thirteen thousand, eight hundred and seventy-six euros, seventeen cents) based on the First Authority of April 11, 2018;

- Euro 17,259.66 (seventeen thousand, two hundred and fifty-nine euros, sixty-six cents) based on the Second Authority of April 11, 2018;

- Euro 371.91 (three hundred and seventy-one euros, ninety-one cents) based on the Authority of April 10, 2019;

- Euro 21,697.17 (twenty-one thousand, six hundred and ninety-seven euros, seventeen cents) based on the Authority of April 28, 2020;

through the issue of a total of 220,090 (two hundred and twenty thousand, ninety) ordinary shares with a par value of Euro 0.33 (thirty-three cents) each, of which:

- 30,406 (thirty thousand, four hundred and six) based on the First Authority of April 11, 2017;

- 28,457 (twenty-eight thousand, four hundred and fifty-seven) based on the Second Authority of April 11, 2017;

- 42,049 (forty-two thousand, forty-nine) based on the First Authority of April 11, 2018;

- 52,302 (fifty-two thousand, three hundred and two), based on the Second Authority of April 11, 2018;

- 1,127 (one thousand, one hundred and twenty-seven), based on the Authority of April 10, 2019;

- 65,749 (sixty-five thousand, seven hundred and forty-nine), based on the Authority of April 28, 2020;

to be awarded to the beneficiaries of the 2016 Incentive System, 2017 Incentive System, 2018 Incentive System, 2019 Incentive System, 2020 Incentive System, and 2018-2020 Plan as per

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the rules of the Systems (as approved by the Board of Directors), and to a former Key Manager;

2) to implement the resolved share capital increase by using, for a total of Euro 72,629.70 (seventy-two thousand, six hundred and twenty-nine euros, seventy cents), the reserve called the "Reserve for the medium/long-term incentive system for FinecoBank Personnel", specifically set up with the use of an available profits reserve (specifically, the "Extraordinary reserve", as resulting from the last approved financial statements);

3) to stipulate that the shares issued for the increase in share capital, as authorised above, would not be subject to non-transferability restrictions and that therefore they would be freely available from the date of issue, would have the same rights as those currently outstanding and would also have regular dividends;

4) to consequently amend the first paragraph of Article 5 (five) of the Articles of Association as follows:

"1. The fully subscribed and paid up share capital is Euro 201,339,553.80, divided into 610,119,860 ordinary shares, with a par value of Euro 0.33 each."

5) to add the following sentences at the foot of the following paragraphs of Article 5 (five) of the Articles of Association:

5.a. at the foot of paragraph 10 (ten), the following sentence:

"The Board of Directors, in partial execution of the authority granted to it pursuant to Article 2443 of the Italian Civil Code by the Extraordinary Shareholders' Meeting of April 11, 2017, resolved on February 9, 2022 to increase the share capital by a nominal amount of Euro 10,033.98, corresponding to 30,406 ordinary shares with a par value of Euro 0.33 each, to service the implementation of Employee incentive plans."

5.b. at the foot of paragraph 11 (eleven), the following sentence:

"The Board of Directors, in partial execution of the authority granted to it pursuant to Article

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2443 of the Italian Civil Code by the Extraordinary Shareholders' Meeting of April 11, 2017, resolved on February 9, 2022 to increase the share capital by a nominal amount of Euro 9,390.81, corresponding to 28,457 ordinary shares with a par value of Euro 0.33 each, to service the implementation of Employee incentive plans.”;

5.c. at the foot of paragraph 12 (twelve), the following sentence:

“The Board of Directors, in partial execution of the authority granted to it pursuant to Article 2443 of the Italian Civil Code by the Extraordinary Shareholders' Meeting of April 11, 2018, resolved on February 9, 2022 to increase the share capital by a nominal amount of Euro 13,876.17, corresponding to 42,049 ordinary shares with a par value of Euro 0.33 each, to service the implementation of Employee incentive plans.”;

5.d. at the foot of paragraph 13 (thirteen), the following sentence:

“The Board of Directors, in partial execution of the authority granted to it pursuant to Article 2443 of the Italian Civil Code by the Extraordinary Shareholders' Meeting of April 11, 2018, resolved on February 9, 2022 to increase the share capital by a nominal amount of Euro 17,259.66, corresponding to 52,302 ordinary shares with a par value of Euro 0.33 each, to service the implementation of Employee incentive plans.”;

5.e. at the foot of paragraph 16 (sixteen), the following sentence:

“The Board of Directors, in partial execution of the authority granted to it pursuant to Article 2443 of the Italian Civil Code by the Extraordinary Shareholders' Meeting of April 10, 2019, resolved on February 9, 2022 to increase the share capital by a nominal amount of Euro 371.91, corresponding to 1,127 ordinary shares with a par value of Euro 0.33 each, to service the implementation of Employee incentive plans.”;

5.f. at the foot of paragraph 17 (seventeen), the following sentence:

“The Board of Directors, in partial execution of the authority granted to it pursuant to Article 2443 of the Italian Civil Code by the Extraordinary Shareholders' Meeting of April 28, 2020,

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resolved on February 9, 2022 to increase the share capital by a nominal amount of Euro 21,697.17, corresponding to 65,749 ordinary shares with a par value of Euro 0.33 each, to service the implementation of Employee incentive plans.”;

with immediate effect:

6) to include the following sentence at the end of paragraph 1 of Article 5 of the Articles of Association:

“The Board of Directors, exercising the authorities granted to it pursuant to Article 2443 of the Italian Civil Code by the Extraordinary Shareholders’ Meetings of April 11, 2017, April 11, 2018, April 10, 2019 and April 28, 2020, on February 9, 2022 resolved to increase the share capital for free, with effect from March 31, 2022, by a total nominal amount of Euro 72,629.70 (of which: Euro 10,033.98 and Euro 9,390.81 based on the authorities regarding the Extraordinary Shareholders’ Meeting of April 11, 2017; Euro 13,876.17 and Euro 17,259.66 based on the authorities regarding the Extraordinary Shareholders’ Meeting of April 11, 2018; Euro 371.91 based on the authority regarding the Extraordinary Shareholders’ Meeting of April 10, 2019; and Euro 21,697.17 based on the authority of the Extraordinary Shareholders’ Meeting of April 28, 2020), corresponding to a total of 220,090 ordinary shares with a par value of Euro 0.33 each (of which: 30,406 and 28,457 based on the authorities regarding the Extraordinary Shareholders’ Meeting of April 11, 2017; 42,049 and 52,302 based on the authorities regarding the Extraordinary Shareholders’ Meeting of April 11, 2018; 1,127 based on the authority regarding the Extraordinary Shareholders’ Meeting of April 10, 2019; and 65,749 based on the authority regarding the Extraordinary Shareholders’ Meeting of April 28, 2020) to service the implementation of the Employee incentive plans.”;

7) to grant the Chief Executive Officer and General Manager the authority to implement the above resolutions and, in particular, to certify that the aforementioned time limit of March 31

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(thirty-first) 2022 (two thousand and twenty-two) had passed, and to make the consequent entries in the Register of Companies, including the filing of the updated wording of the Articles of Association (as approved in items 4 and 5 above) in order to certify the execution of the share capital increase concerned.”.

The aforesaid Resolution Proposal, was then put to the vote point by point and, after checking and counter-checking, was declared by the Chairman to be unanimously approved point by point and, finally, in its entirety (save for the specific abstention of the CEO and General Manager).

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The Chairman then also put to the vote, point by point, the following

Resolution proposal

“The Board of Directors of “FinecoBank Banca Fineco S.p.A.”, with respect to the resolutions adopted following the discussion of items 8 and 10 on the Agenda in today’s meeting,

r e s o l v e d:

- 1) to approve the new wording of the Articles of Association, attached to these Minutes under letter “B” (with the party appearing before me specifically dispensing with the reading of said), resulting from the addition to the text of the Articles of Association of the amendments to paragraph 1 (one) of Article 5 (give) of the Articles of Association, adopted with immediate effect (as approved by today’s meeting of the Board of Directors, under items 8 and 10 of the Agenda);
- 2) to grant the CEO and General Manager all the necessary powers to execute the above resolutions and/or make them legally enforceable, to accept or introduce into the above resolutions any non-substantial changes or additions, that may be required for the purposes of filing and registration in the Companies Register, in accordance with law, with an express declaration of ratification and approval, and to do anything else that may be necessary to

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implement these resolutions”.

The aforesaid Resolution Proposal,

was then put to the vote point by point and, after checking and counter-checking, was declared by the Chairman to be unanimously approved point by point and, finally, in its entirety (save for the specific abstention of the CEO and General Manager).

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The Chairman instructed the Meeting to continue with the remaining items on the Agenda, to be recorded in the minutes in private form, thereby ending the recording of these minutes in public form at eleven twenty a.m.

And as requested

I Notary Public, having received these minutes, which were partly typed on a computer by a person in my trust and partly written by me, then read them aloud to the appearing party who, at my request, approved them and signed them together with me, Notary Public, at approximately eleven twenty a.m.; this document comprises eight written folios on thirty-one sides and up to this point of the thirty-second page.

Signed Marco Mangiagalli

Signed Angelo Busani