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File no. 57,565

Folder no. 26,908

Minutes of Board of Directors

ITALIAN REPUBLIC

The year two thousand and twenty-three. On Tuesday, seventh of February

(7 February 2023)

in Milan (MI), at No. 11 of Piazza Durante,

at ten o'clock and forty minutes past the hour,

at the request of the governing body 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 Bank registered in the Register of Banks and Parent Company of the "FinecoBank" Banking Group, Register of Banking Groups no. 3015, with registered office in Milan (MI), at No. 11 of Piazzale Francesco Durante, share capital Euro 201,339,553.80, fully paid-in, taxpayer's ID and registration number with the Companies Register of Milan, Monza - Brianza and Lodi: 01392970404, VAT no. 12962340159 (Economic and Administrative Index - R.E.A. MI-1598155) (hereinafter, the "Company" or "Bank" or "FinecoBank"); (hereinafter, the "Company");

I, the undersigned, Mr. Angelo Busani, Notary Public in Milan, registered with the Board of Notaries of Milan, hereby attend and record in public form (hereinafter, the "Minutes") part of the meeting (hereinafter, the "Meeting") of the Board of Directors of the Company (the remaining part of the Meeting being recorded in private form), convened in a single call, to discuss and resolve on the following items on the

Agenda:

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"8. Partial exercise of the power granted to the Board of Directors pursuant to Article 2443 of the Italian Civil Code for a free increase of share capital to service the implementation of the 2017, 2018, 2019, 2020 and 2021 Incentive Schemes."

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

The following person is present:

MANGIAGALLI, MARCO, born in Milan (MI) on 8 March 1949, domiciled for the purpose at the Company's registered office (hereinafter, the "Chairman"), Chairman of the Company's Board

Registration
Revenue Agency
MILAN 1
on 09/02/2023
under no. 92368
series 1T
with € 200.00

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of Directors;

whose personal identity I, the Notary Public, am certain of, and who, having taken the chair of the Meeting, pursuant to Article 16 of the Company's current Articles of Association (hereinafter, the "Articles of Association"), declares, and asks me to record in the Minutes, that:

- a) The Meeting was convened, pursuant to Article 16 of the Articles of Association, by a call sent to all persons entitled thereto by e-mail on 31 January 2023;
- b) The members of the Board of Directors and of the Board of Statutory Auditors (hereinafter, the "Participants"), as indicated on the attendance sheet attached to the Minutes under letter "A" (the appearing party has expressly excused me from reading it aloud), participate in the Meeting (by means of telecommunication);
- c) All those participating in the Meeting by means of telecommunications have been identified and are able to participate in real time in the proceedings of the Meeting;
- d) The Participants declare that they have been duly informed of the items on the Agenda;

The President therefore declares that the Meeting (having reached the number of presences required by Article 18 of the Articles of Association) is validly constituted and can deliberate on the items on the Agenda.

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First of all, the Chairman proposes, with the unanimous agreement of those present at the meeting, that items 8 and 10 on the Agenda (concerning the free increase of share capital) be discussed and resolved upon jointly after items 7 and 9 on the Agenda (concerning the execution of the incentive plans for the Company's employees).

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The Chairman now moves on to the joint discussion of items 8 (**Partial exercise of the power granted to the Board of Directors pursuant to Article 2443 of the Italian Civil Code for a free increase of share capital to service the implementation of the 2017, 2018, 2019, 2020 and 2021 Incentive Schemes**) and 10 (**Partial exercise of the power granted to the Board of Directors pursuant to Article 2443 of the Italian Civil Code for a free increase of share capital to service the implementation of the 2018-2020 LTI Plan**) of the Agenda and points out that:

- a) the Extraordinary Shareholders' Meeting held on 11 April 2018 (as set forth in the minutes of the meeting dated 18 April 2018, under the deeds of the undersigned notary public, file no. 41,676/19,291; hereinafter, the "Meeting of 11 April 2018"), resolved, inter alia, as follows:
 - a.1 "1. to grant the Board of Directors under Article 2443 of the Italian Civil Code the right to authorise—in 2023—a free increase of share capital pursuant to Article 2349 of the Italian

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Civil Code, for a maximum amount of €29,700 corresponding to a maximum of 90,000 ordinary FinecoBank shares, each with a nominal value of €0.33 (thirty-three eurocents), of the same type as those in circulation, with regular dividends, to be allocated to the Key Personnel of FinecoBank, in execution of the 2017 Plan approved by the Ordinary Shareholders' Meeting of 11 April 2017. This capital increase shall take place through the use of the special reserve called "Reserve for the medium-term incentive scheme for FinecoBank Personnel", which, where appropriate, may be increased by allocating a portion of profits or available statutory reserves from the Company's allocation of profits that will be determined by the Board of Directors at the time of exercising the power";

(hereinafter, the "First Proxy of 11 April 2018");

a.2. "3. grant the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the power to approve a free capital increase – on one or more occasions and for a maximum period of five years starting from the date of the shareholders' resolution, pursuant to Article 2349 of the Italian Civil Code – for a maximum amount of €136,031.94 (one hundred thirty-six thousand thirty-one hundred and ninety-four cents) (to be allocated in full to share capital), through the issue of a maximum of 412,218 new Fineco ordinary shares with a nominal value of €0.33 (thirty-three eurocents) each, of the same type as those in circulation and with regular dividend entitlement, to be allocated to the Key Personnel of FinecoBank in implementation of the 2018 Plan approved by today's Ordinary Shareholders' Meeting. This capital increase shall take place through the use of the special reserve called "Reserve for the medium-term incentive scheme for FinecoBank Personnel", which, where appropriate, may be increased by allocating a portion of profits or available statutory reserves from the Company's allocation of profits that will be determined by the Board of Directors at the time of exercising the power";

(hereinafter, the "Second Proxy of 11 April 2018");

a.3. "5. grant the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the power to approve a free capital increase – on one or more occasions and for a maximum period of five years starting from the date of the shareholders' resolution, pursuant to Article 2349 of the Italian Civil Code – for a maximum amount of €324,743.10 (to be allocated in full to share capital), through the issue of a maximum of 984,070 (nine hundred eighty-four thousand seventy) new Fineco ordinary shares with a nominal value of €0.33 (thirty-three eurocents) each, of the same type as those in circulation and with regular dividend entitlement, to be allocated to the beneficiaries of the 2018-2020 Long-Term Incentive Plan approved by today's Ordinary Shareholders' Meeting. This capital increase shall take place

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through the use of the special reserve called "Reserve for the medium-term incentive scheme for FinecoBank Personnel", which, where appropriate, may be increased by allocating a portion of profits or available statutory reserves from the Company's allocation of profits that will be determined by the Board of Directors at the time of exercising the power";

(hereinafter, the "Third Proxy of 11 April 2018");

a) the Extraordinary Shareholders' Meeting held on 10 April 2019 (as set forth in the minutes of the meeting dated 16 April 2019, under the deeds of the undersigned notary public, file no. 44,890/20,703; hereinafter, the "Meeting of 10 April 2019"), resolved, inter alia, as follows:

"7. grant the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the power to approve a free capital increase – on one or more occasions and for a maximum period of five years starting from the date of the shareholders' resolution, pursuant to Article 2349 of the Italian Civil Code – for a maximum amount of €95,021.85 (ninety-five thousand twenty-one and eighty-five cents) (to be allocated in full to share capital), through the issue of a maximum of 287,945 new Fineco ordinary shares with a nominal value of €0.33 (thirty-three eurocents) each, of the same type as those in circulation and with regular dividend entitlement, to be allocated to the Key Personnel of FinecoBank in implementation of the 2019 Plan approved by today's Ordinary Shareholders' Meeting. This capital increase shall take place through the use of the special reserve called "Reserve for the medium-term incentive scheme for FinecoBank Personnel", which, where appropriate, may be increased by allocating a portion of profits or available statutory reserves from the Company's allocation of profits that will be determined by the Board of Directors at the time of exercising the power";

(hereinafter, the "Proxy of 10 April 2019");

c) the Extraordinary Shareholders' Meeting held on 28 April 2020 (as set forth in the minutes of the meeting dated 18 May 2020, under the deeds of the notary public Carlo Marchetti of Milan, file no. 15,616/8,389; hereinafter, the "Meeting of 28 April 2020"), resolved, inter alia, as follows:

"5. grant the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the power to approve a free capital increase – on one or more occasions and for a maximum period of five years starting from the date of the shareholders' resolution, pursuant to Article 2349 of the Italian Civil Code – for a maximum amount of €174,234.39 (one hundred and seventy-four thousand two hundred and thirty-four point thirty-nine) (to be allocated in full to share capital), through the issue of a maximum of 527,983 (five hundred and twenty-seven thousand nine hundred and eighty-three) new Fineco ordinary shares with a nominal value of €0.33 (thirty-three eurocents) each, of the same type as those in circulation and with regular

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dividend entitlement, to be allocated to the Key Personnel of FinecoBank in implementation of the 2020 Plan approved by today's Ordinary Shareholders' Meeting. This capital increase shall take place through the use of the special reserve called "Reserve for the medium-term incentive scheme for FinecoBank Personnel", which, where appropriate, may be increased by allocating a portion of profits or available statutory reserves from the Company's allocation of profits that will be determined by the Board of Directors at the time of exercising the power";

(hereinafter, the "Proxy of 28 April 2020");

d) the Extraordinary Shareholders' Meeting held on 28 April 2021 (as set forth in the minutes of the meeting dated 18 May 2021, under the deeds of the notary public Carlo Marchetti of Milan, file no. 16,133/8,674; hereinafter, the "Meeting of 28 April 2021" and, jointly with the Meeting of 11 April 2018, the Meeting of 10 April 2019 and the Meeting of 28 April 2020, the "Meetings") resolved, inter alia, as follows:

"3. grant the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the power to approve a free capital increase – on one or more occasions and for a maximum period of five years starting from the date of the shareholders' resolution, pursuant to Article 2349 of the Italian Civil Code – for a maximum amount of €143,131.89 (to be allocated in full to share capital), through the issue of a maximum of 433,733 new Fineco ordinary shares with a nominal value of €0.33 each, of the same type as those in circulation and with regular dividend entitlement, to be allocated to the Key Personnel of FinecoBank in implementation of the 2021 Plan approved by today's Ordinary Shareholders' Meeting. This capital increase shall take place through the use of the special reserve called "Reserve for the medium-term incentive scheme for FinecoBank Personnel", which, where appropriate, may be increased by allocating a portion of profits or available statutory reserves from the Company's allocation of profits that will be determined by the Board of Directors at the time of exercising the power";

(hereinafter, the "Proxy of 28 April 2021" and, jointly with the First Proxy of 11 April 2018, the Second Proxy of 11 April 2018, the Third Proxy of 11 April 2018, the Proxy of 10 April 2019 and the Proxy of 28 April 2020, the "Proxies").

The Chairman also recalls that:

1) With regard to the 2017 Incentive Plan:

1.a. on 9 January 2017, the Board of Directors of FinecoBank resolved to grant the beneficiaries of the 2017 Incentive Plan - subject to the approval of the plan by the Shareholders' Meeting and after verifying that the specific conditions for access and individual performance and

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conduct were achieved - an incentive partly in cash and partly in free FinecoBank ordinary shares over a maximum time horizon of six years (2018-2023), in accordance with the payment schedules set out in the regulations of the plan;

1.b. on 11 April 2017, the Shareholders' Meeting approved the 2017 Incentive Plan, providing for the allocation of free ordinary FinecoBank shares to its beneficiaries, and consequently the same Meeting, in extraordinary session, granted the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the power to increase the share capital free of charge pursuant to Article 2349 of the Italian Civil Code;

1.c. on 6 February 2018, after verifying that the specific conditions for access and individual performance and conduct were achieved, the Board of Directors of FinecoBank resolved to assign 142,290 (one hundred and forty-two thousand two hundred and ninety) ordinary shares to the beneficiaries free of charge over the 2020-2023 period, in accordance with the payment schedules set out in the regulations of the plan;

1.d. on 11 April 2018 the Extraordinary Shareholders' Meeting granted the Board of Directors the power to resolve a free increase of share capital in 2023 pursuant to Article 2349 of the Italian Civil Code, for a maximum amount of €29,700 (twenty-nine thousand seven hundred) corresponding to a maximum of 90,000 ordinary FinecoBank shares, with a nominal value of €0.33 (thirty-three eurocents) each, of the same type as those in circulation, with regular dividends, to be allocated to the Key Personnel of FinecoBank, in execution of the 2017 Incentive Plan;

2) With regard to the 2018 Incentive Plan:

2.a. on 10 January 2018, the Board of Directors of FinecoBank resolved to grant the beneficiaries of the 2018 Incentive Plan - subject to the approval of the plan by the Shareholders' Meeting and after verifying that the specific conditions for access and individual performance and conduct were achieved - an incentive partly in cash and partly in free FinecoBank ordinary shares over a maximum time horizon of six years (2019-2024), in accordance with the payment schedules set out in the regulation of the plan;

2.b. on 11 April 2018, the Shareholders' Meeting approved the 2018 Incentive Plan, providing for the allocation of free ordinary FinecoBank shares to its beneficiaries, and consequently the same Meeting, in extraordinary session, granted the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the power to increase the share capital free of charge pursuant to Article 2349 of the Italian Civil Code;

2.c. on 18 September 2018, the Board of Directors was informed of the termination agreement for an Executive with Strategic Responsibilities, following the resolution of the Board of

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Directors of 31 July 2018, which confirmed the power to the Chief Executive Officer and General Manager to proceed with the termination of employment and conduct negotiations to define the position, including its economic aspects. Consistently with the Severance Pay Policy in force at the time of defining the agreement and with the regulatory provisions applicable at the time, FinecoBank agreed, on the occasion of the termination of the employment relationship, on an indemnity partly in cash and partly in shares;

2.d. the shares can be allocated using the resolution on the 2018 Incentive Scheme, in consideration of the fact that the termination of the employment relationship with the former Head of the Investment Services and Private Banking Department took place in the year 2018;

2.e. on 5 February 2019, after verifying that the specific conditions for access and individual performance and conduct were achieved, the Board of Directors of FinecoBank resolved to assign 168,897 (one hundred and forty-two thousand two hundred and ninety) ordinary shares to the beneficiaries free of charge over the 2021-2024 period, in accordance with the payment schedules set out in the regulation of the plan;

3) With regard to the 2019 Incentive Plan:

3.a. on 10 January 2019, the Board of Directors of FinecoBank resolved to grant the beneficiaries of the 2019 Incentive Plan - subject to the approval of the plan by the Shareholders' Meeting and after verifying that the specific conditions for access and individual performance and conduct were achieved - an incentive partly in cash and partly in free FinecoBank ordinary shares over a maximum time horizon of six years (2020-2025), in accordance with the payment schedules set out in the regulation of the plan;

3.b. on 10 April 2019, the Shareholders' Meeting approved the 2019 Incentive Plan, providing for the allocation of free ordinary FinecoBank shares to its beneficiaries, and consequently the same Meeting, in extraordinary session, granted the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the power to increase the share capital free of charge pursuant to Article 2349 of the Italian Civil Code;

3.c. on 11 February 2020, after verifying that the specific conditions for access and individual performance and conduct were achieved, the Board of Directors of FinecoBank resolved to assign 163,658 (one hundred and sixty-three thousand six hundred fifty-eight) ordinary shares to the beneficiaries free of charge over the 2021-2025 period, in accordance with the payment schedules set out in the regulation of the plan;

4) With regard to the 2018-2020 Incentive Plan:

4.a. on 10 January 2018, the Board of Directors of FinecoBank resolved to grant the selected employees of FinecoBank - subject to the approval of the plan by the Shareholders' Meeting

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and after verifying that the specific conditions for access and individual performance and conduct were achieved - a certain number of free FinecoBank ordinary shares over a maximum time horizon of five years (2021-2025), in accordance with the payment schedules set out in the regulation of the plan;

4.b. on 11 April 2018, the Shareholders' Meeting approved the 2018-2020 Plan, providing for the allocation of free ordinary FinecoBank shares to its beneficiaries, and consequently the same Meeting, in extraordinary session, granted the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the power to increase the share capital free of charge pursuant to Article 2349 of the Italian Civil Code;

4.c. on 8 May 2018, the Board of Directors of FinecoBank approved the promise of a maximum number of 905,066 (nine hundred and five thousand sixty-six) ordinary FinecoBank shares, to be assigned to the beneficiaries identified by the Bank after verifying that the specific conditions for access and performance objectives have been met as well as compliance of individual conduct;

4.d. on 9 February 2021, after verifying that the specific conditions for access and performance objectives have been met as well as compliance of individual conduct, the Board of Directors of FinecoBank approved the allocation of the first tranche of shares of the plan and, consequently, in the exercise of the power granted by the Extraordinary Shareholders' Meeting of 11 April 2018, increased the share capital free of charge, pursuant to Article 2349 of the Italian Civil Code, in the amount of €34,259.66 (thirty-four thousand two hundred and fifty-nine euro and sixty-six cents), by issuing 104,629 (one hundred and four thousand six hundred and twenty-nine) ordinary FinecoBank shares;

4.e. on 9 February 2022, after verifying that the specific conditions for access and performance objectives have been met as well as compliance of individual conduct, the Board of Directors of FinecoBank approved the allocation of the second tranche of shares of the plan and, consequently, in the exercise of the power granted by the Extraordinary Shareholders' Meeting of 11 April 2018, increased the share capital free of charge, pursuant to Article 2349 of the Italian Civil Code, in the amount of €17,259.66 (seventeen thousand two hundred and fifty-nine and sixty-six cents) by issuing 52,302 (fifty-two thousand three hundred and two) ordinary FinecoBank shares;

5) With regard to the 2020 Incentive Plan:

5.a. on 15 January 2020, the Board of Directors of FinecoBank resolved to grant the beneficiaries of the 2020 Incentive Plan - subject to the approval of the plan by the Shareholders' Meeting and after verifying that the specific conditions for access and individual performance

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and conduct were achieved - an incentive partly in cash and partly in free FinecoBank ordinary shares over a maximum time horizon of six years (2021-2026), in accordance with the payment schedules set out in the regulation of the plan;

5.b. on 28 April 2020, the Shareholders' Meeting approved the 2020 Incentive Plan, providing for the allocation of free ordinary FinecoBank shares to its beneficiaries, and consequently the same Meeting, in extraordinary session, granted the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the power to increase the share capital free of charge pursuant to Article 2349 of the Italian Civil Code;

5.c. on 9 February 2021, after verifying that the specific conditions for access and individual performance and conduct were achieved, the Board of Directors of FinecoBank resolved to assign 164,658 (one hundred and sixty-four thousand six hundred fifty eight) ordinary shares to the beneficiaries free of charge over the 2022-2026 period, in accordance with the payment schedules set out in the regulation of the plan;

6) With regard to the 2021 Incentive Plan:

6.a. on 19 January 2021, the Board of Directors of FinecoBank resolved to grant the beneficiaries of the 2021 Incentive Plan - subject to the approval of the plan by the Shareholders' Meeting and after verifying that the specific conditions for access and individual performance and conduct were achieved - an incentive partly in cash and partly in free FinecoBank ordinary shares over a maximum time horizon of six years (2022-2027), in accordance with the payment schedules set out in the regulation of the plan;

6.b. on 28 April 2021, the Shareholders' Meeting approved the 2021 Incentive Plan, providing for the allocation of free ordinary FinecoBank shares to its beneficiaries, and consequently the same Meeting, in extraordinary session, granted the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the power to increase the share capital free of charge pursuant to Article 2349 of the Italian Civil Code;

6.c. on 9 February 2022, after verifying that the specific conditions for access and individual performance and conduct were achieved, the Board of Directors of FinecoBank resolved to assign 161,018 (one hundred and sixty-one thousand eighteen) free ordinary shares to the beneficiaries over the 2022-2027 period, in accordance with the payment schedules set out in the regulation of the plan.

Therefore, in order to implement the Share Plans (mentioned above) and to allocate a total of 511,775 (five hundred and eleven thousand seven hundred and seventy-five) ordinary FinecoBank shares relating to:

(i) the fourth tranche of shares - allocated in 2018 - of the 2017 Incentive Plan amounting to

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a total of 27,426 (twenty-seven thousand four hundred and twenty-six) shares;

(ii) the third tranche of shares - allocated in 2019 - of the 2018 Incentive Plan amounting to a total of 33,778 (thirty-three thousand seven hundred and seventy-eight) shares;

(iii) the fourth tranche of shares, within the first half of 2023, of the severance agreed in 2018 amounting to a total of 8,271 (eight thousand two hundred and seventy-one) shares;

(iv) the second and third tranche of shares - allocated in 2020 - of the 2019 Incentive Plan amounting to a total of 33,898 (thirty-three thousand eight hundred and ninety-eight) shares;

(v) the second tranche of shares - allocated in 2021 - of the 2020 Incentive Plan equal to a total of 1,908 (one thousand nine hundred and eight) shares;

(vi) the first, second and third tranche of shares - allocated in 2018 - of the 2018-2020 Plan amounting to a total of 342,170 (three hundred and forty-two thousand one hundred and seventy) shares;

(vii) the first tranche of shares - allocated in 2022 - of the 2021 Incentive Plan amounting to a total of 64,324 (sixty-four thousand three hundred and twenty-four) shares;

the Chairman proposes that, in the exercise of the powers granted to it pursuant to Article 2443 of the Italian Civil Code by the Shareholders' Meetings, the Board of Directors of the Company resolve to increase the share capital free of charge, pursuant to Article 2349 of the Italian Civil Code, for a total amount of €168,885.75 (one hundred sixty-eight thousand eight hundred eighty-five euro and seventy-five cents), of which:

- €9,050.58 (nine thousand five hundred euro and fifty-eight cents) under the First Proxy of 11 April 2018;

- €13,876.17 (thirteen thousand eight hundred and seventy-six euro and seventeen cents) under the Second Proxy of 11 April 2018;

- €112,916.10 (one hundred and twelve thousand nine hundred and sixteen euro and ten cents) under the Third Proxy of 11 April 2018;

- €11,186.34 (eleven thousand one hundred and eighty-six euro and thirty-four cents) under the Proxy of 10 April 2019;

- €629.64 (six hundred and twenty-nine euro and sixty-four cents) under the Proxy of 28 April 2020;

- €21,226.92 (twenty-one thousand two hundred and twenty-six euro and ninety-two cents) under the Proxy of 28 April 2021;

by issuing a total of 511,775 (five hundred eleven thousand seven hundred seventy-five) ordinary shares with a nominal value of €0.33 (thirty-three cents) each, of which:

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- 27,426 (twenty-seven thousand four hundred and twenty-six) under the First Proxy of 11 April 2018;
- 42,049 (forty-two thousand forty-nine) under the Second Proxy of 11 April 2018;
- 342,170 (three hundred and forty-two thousand one hundred and seventy) under the Third Proxy of 11 April 2018;
- 33,898 (twenty-one thousand two hundred and twenty-six euro and ninety-two cents) under the Proxy of 10 April 2019;
- 1,908 (one thousand nine hundred and eight) under the Proxy of 28 April 2020;
- 64,324 (sixty-four thousand three hundred and twenty-four) under the Proxy of 28 April 2021;

to be allocated to the beneficiaries of the 2017 Incentive Plan, the 2018 Incentive Plan, the 2019 Incentive Plan, the 2020 Incentive Plan, the 2021 Incentive Plan and the 2018-2020 Plan as per the Regulations of the Plans (in accordance with the resolutions passed by the Board of Directors), and to a former Executive with Strategic Responsibilities through the use of the corresponding amount of the reserve called "Reserve for the medium-term incentive scheme for FinecoBank Personnel", specifically created with the use of an available profit reserve (specifically, the "Extraordinary Reserve", as resulting from the last approved financial statements). He also declares that the new shares to be issued will not be subject to any non-transferability restrictions, and, therefore, will be freely available from the date of their issue, will have the same rights as those currently in circulation and will have regular dividend rights.

Finally, the Chairman proposes to approve the aforementioned free share capital increase effective as of 31 (thirty-one) March 2023 (two thousand and twenty-three).

Lastly, the Chairman recalls that the following audit measures were issued, pursuant to Article 56 of Legislative Decree No. 385/1993, with respect to all resolutions adopted at the aforementioned Shareholders' Meetings, namely:

- (i) measure of the European Central Bank issued on 29 March 2018, under ref. no. ECB-SSM-2018-ITUNI-8, also relevant pursuant to Article 56 of Italian Legislative Decree 385/1993 (relating, inter alia, to the First Proxy of 11 April 2018, the Second Proxy of 11 April 2018 and the Third Proxy of 11 April 2018, annexed to the minutes of the Shareholders' Meeting of 11 April 2018);
- (ii) measure of the "European Central Bank" issued on 9 April 2019, under ref. no. ECB-SSM-2019-ITUNI-16, also relevant pursuant to Article 56 of Italian Legislative Decree 385/1993 (relating, inter alia, to the Proxy of 10 April 2019, annexed to the minutes of the Sharehold-

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ers' Meeting of 10 April 2019);

(iii) audit measure of the "Bank of Italy" issued on 27 April 2020, under ref. no. 0541535/20, pursuant to Articles 56 and 61 of Italian Legislative Decree 385/1993 (relating, inter alia, to the Proxy of 28 April 2020, annexed to the minutes of the Shareholders' Meeting of 28 April 2020);

(iv) audit measure of the "Bank of Italy" issued on 1 April 2021, under ref. no. 0513004/21, pursuant to Articles 56 and 61 of Legislative Decree 385/1993 (relating, inter alia, to the Proxy of 28 April 2021, attached to the minutes of the Shareholders' Meeting of 28 April 2021);

and that, therefore, the share capital increase proposed for resolution today does not require any further approval and/or authorisation.

The Chairman hereby declares the joint presentation of items 8 and 10 on the agenda completed and then opens the discussion.

Noting that no one has asked to record anything in the minutes, the President declares the discussion on items 8 and 10 on the Agenda closed, and orders that the deliberation phase be started.

The President then puts the following, item by item, to the vote

Proposed Resolution:

Having heard the report and proposal of the Chairman, taking into account the Proxies granted to the Board of Directors by the Shareholders' Meetings (i.e.: the First Proxy of 11 April 2018, the Second Proxy of 11 April 2018 and the Third Proxy of 11 April 2018 granted by the Shareholders' Meeting of 11 April 2018; the Proxy of 10 April 2019 granted by the Shareholders' Meeting of 10 April 2019; the Proxy of 28 April 2020 granted by the Shareholders' Meeting of 28 April 2020; as well as the Proxy of 28 April 2021 granted by the Shareholders' Meeting of 28 April 2021), in order to implement the Share Plans, the Board of Directors of "FinecoBank Banca Fineco S.p.A."

r e s o l v e s

with effect from 31 (thirty-one) March 2023 (two thousand and twenty-three):

1) in the exercise of the powers granted to it pursuant to Article 2443 of the Italian Civil Code by the Shareholders' Meetings to increase the share capital free of charge, pursuant to Article 2349 of the Italian Civil Code, for a total nominal value of €168,885.75 (one hundred sixty-eight thousand eight hundred eighty-five euro and seventy-five cents), of which:

- €9,050.58 (nine thousand five hundred euro and fifty-eight cents) under the First Proxy of 11 April 2018;

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- €13,876.17 (thirteen thousand eight hundred and seventy-six euro and seventeen cents) under the Second Proxy of 11 April 2018;

- €112,916.10 (one hundred and twelve thousand nine hundred and sixteen euro and ten cents) under the Third Proxy of 11 April 2018;

- €11,186.34 (eleven thousand one hundred and eighty-six euro and thirty-four cents) under the Proxy of 10 April 2019;

- €629.64 (six hundred and twenty-nine euro and sixty-four cents) under the Proxy of 28 April 2020;

- €21,226.92 (twenty-one thousand two hundred and twenty-six euro and ninety-two cents) under the Proxy of 28 April 2021;

by issuing a total of 511,775 (five hundred eleven thousand seven hundred seventy-five) ordinary shares with a nominal value of €0.33 (thirty-three cents) each, of which:

- 27,426 (twenty-seven thousand four hundred and twenty-six) under the First Proxy of 11 April 2018;

- 42,049 (forty-two thousand forty-nine) under the Second Proxy of 11 April 2018;

- 342,170 (three hundred and forty-two thousand one hundred and seventy) under the Third Proxy of 11 April 2018;

- 33,898 (twenty-one thousand two hundred and twenty-six euro and ninety-two cents) under the Proxy of 10 April 2019;

- 1,908 (one thousand nine hundred and eight) under the Proxy of 28 April 2020;

- 64,324 (sixty-four thousand three hundred and twenty-four) under the Proxy of 28 April 2021;

which will be allocated to the beneficiaries of the 2017 Incentive Plan, the 2018 Incentive Plan, the 2019 Incentive Plan, the 2020 Incentive Plan, the 2021 Incentive Plan and the 2018-2020 Plan as per the Regulations of the Plans (in accordance with the resolutions passed by the Board of Directors), and to a former Executive with Strategic Responsibilities;

2) to implement the share capital increase hereby resolved by using, for a total amount of €168,885.75 (one hundred sixty-eight thousand eight hundred eighty-five and seventy-five cents), the reserve denominated "Reserve for the medium-long term incentive plan for FinecoBank's Personnel", specifically created through the utilisation of an available profit reserve (specifically, the "Extraordinary reserve", as resulting from the last approved financial statements);

3) to provide that the shares issued in connection with the share capital increase hereby resolved upon shall not be subject to non-transferability restrictions and, therefore, shall be

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freely available from the date of their issue, shall have the same rights as those currently in circulation, and shall also have regular dividend rights;

4) To amend, accordingly, the first paragraph of Article 5 (five) of the Articles of Association with the following new text:

"1. The fully subscribed and paid-up share capital is €201,508,439.55, divided into 610,631,635 ordinary shares with a nominal value of €0.33 each";

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

5.a. at the end of paragraph 11 (eleven), the following sentence:

"In the partial exercise of the power granted to it pursuant to Article 2443 of the Italian Civil Code by the Extraordinary Shareholders' Meeting held on 11 April 2018, the Board of Directors resolved on 7 February 2023 to increase the share capital by a nominal amount of €9,050.58 corresponding to 27,426 ordinary shares with a nominal value of €0.33 each to service the implementation of the incentive plans in favour of Employees.";

5.b. at the end of paragraph 12 (twelve), the following sentence:

"In the partial exercise of the power granted to it pursuant to Article 2443 of the Italian Civil Code by the Extraordinary Shareholders' Meeting held on 11 April 2018, the Board of Directors resolved on 7 February 2023 to increase the share capital by a nominal amount of €13,876.17 corresponding to 42,049 ordinary shares with a nominal value of €0.33 each to service the implementation of the incentive plans in favour of Employees.";

5.b. at the end of paragraph 13 (thirteen), the following sentence:

"In the partial exercise of the power granted to it pursuant to Article 2443 of the Italian Civil Code by the Extraordinary Shareholders' Meeting held on 11 April 2018, the Board of Directors resolved on 7 February 2023 to increase the share capital by a nominal amount of €112,916.10 corresponding to 342,170 ordinary shares with a nominal value of €0.33 each to service the implementation of the incentive plans in favour of Employees.";

5.b. at the end of paragraph 16 (sixteen), the following sentence:

"In the partial exercise of the power granted to it pursuant to Article 2443 of the Italian Civil Code by the Extraordinary Shareholders' Meeting held on 10 April 2019, the Board of Directors resolved on 7 February 2023 to increase the share capital by a nominal amount of €11,186.34 corresponding to 33,898 ordinary shares with a nominal value of €0.33 each to service the implementation of the incentive plans in favour of Employees.";

5.e. at the end of paragraph 17 (seventeen), the following sentence:

"In the partial exercise of the power granted to it pursuant to Article 2443 of the Italian Civil

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Code by the Extraordinary Shareholders' Meeting held on 28 April 2020, the Board of Directors resolved on 7 February 2023 to increase the share capital by a nominal amount of €629.64 corresponding to 1,908 ordinary shares with a nominal value of €0.33 each to service the implementation of the incentive plans in favour of Employees.”;

5.f. at the end of paragraph 18 (eighteen), the following sentence:

“In the partial exercise of the power granted to it pursuant to Article 2443 of the Italian Civil Code by the Extraordinary Shareholders' Meeting held on 28 April 2021, the Board of Directors resolved on 7 February 2023 to increase the share capital by a nominal amount of €21,226.92 corresponding to 64,324 ordinary shares with a nominal value of €0.33 each to service the implementation of the incentive plans in favour of Employees.”;

with immediate effect:

6) to add the following sentence at the end of paragraph 1 (one) of Article 5 (five) of the Articles of Association:

“In the exercise of the power granted to the Board of Directors pursuant to Article 2443 of the Italian Civil Code by the Extraordinary Shareholders' Meetings of 11 April 2018, 10 April 2019, 28 April 2020 and 28 April 2021, the Board of Directors resolved, on 7 February 2023, to increase the share capital free of charge, effective as of 31 March 2023, for a total nominal amount of €168,885.75 (of which: €9,050.58, €13,876.17 and €112,916.10 pursuant to the proxies contained in the Extraordinary Shareholders' Meeting of 11 April 2018; €11,186.34 pursuant to the proxy contained in the Extraordinary Shareholders' Meeting of 10 April 2019; €629.64 pursuant to the proxy contained in the Extraordinary Shareholders' Meeting of 28 April 2020; and €21,226.92 pursuant to the proxy contained in the Extraordinary Shareholders' Meeting of 28 April 2021), corresponding to a total of 511,775 ordinary shares with a nominal value of €0.33 each (of which: 27,426, 42,049 and 342,170 pursuant to the proxies contained in the Extraordinary Shareholders' Meeting of 11 April 2018; 33,898 pursuant to the proxy contained in the Extraordinary Shareholders' Meeting of 10 April 2019; 1,908 pursuant to the proxy contained in the Extraordinary Shareholders' Meeting of 28 April 2020; and 64,324 pursuant to the Proxy contained in the Extraordinary Shareholders' Meeting held on 28 April 2021), to service the implementation of the incentive plans for Employees.”;

with the specification that, with effect from 31 (thirty-one) March 2023 (two thousand and twenty-three), paragraph 1 (one) of Article 5 (five) of the Articles of Association shall be amended in accordance with the resolution passed under item 4) above;

7) to authorise the Chief Executive Officer and General Manager to execute the above reso-

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lutions and, in particular, to certify the expiry of the aforesaid deadline of 31 (thirty-one) March 2023 (two thousand and twenty-three), proceeding with the consequent publicity operations in the Companies Register, including the filing of the updated text of the Articles of Association (bearing the amendments as resolved upon in items 4 and 5 above) in order to certify the execution of the share capital increase in question."

The above Proposed Resolution

is then put to the vote item by item and, after proof and counter-proof, is declared by the Chairman to have been unanimously approved item by item and, finally, as a whole (subject to the abstention expressed by the Chief Executive Officer and General Manager).

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The Chairman also puts the following, item by item, to the vote

Proposed Resolution

"In the light of the resolutions adopted as a result of the discussion of items 8 and 10 on the Agenda of the Meeting, the Board of Directors of "FinecoBank Banca Fineco S.p.A."

r e s o l v e s:

- 1) To approve the new text of the Articles of Association, which is attached to the Minutes under letter "B" (the appearing party has expressly excused me from reading it aloud), resulting from the integration of the text of the Articles of Association currently in force with the amendment of paragraph 1 (one) of Article 5 (five) of the Articles of Association, adopted with immediate effect (as resolved by today's Board of Directors, under items 8 and 10 on the Agenda);
- 2) to grant the Chief Executive Officer and General Manager all appropriate powers to finalise and/or implement the above resolutions in accordance with the law, to accept or make any amendments or additions thereto (that do not alter the substance of the resolutions passed) that may also be required to be filed and registered in the Companies Register, pursuant to the law, with an express advance declaration of approval and ratification, and to do whatever else that may be necessary to implement these resolutions."

Said Proposed Resolution

is then put to the vote item by item and, after proof and counter-proof, is declared by the Chairman to have been unanimously approved item by item and, finally, as a whole (subject to the abstention expressed by the Chief Executive Officer and General Manager).

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The Chairman instructs the Meeting to continue with the remaining items on the Agenda and by means of minutes in private form, closing at eleven o'clock and ten minutes past the hour,

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these minutes being recorded in public form.

And at request,

I, the Notary Public, have received this deed, which, written by means of an electronic data processor by a person I trust, and in part by myself, have read it to the appearing party, who, at my request, approves and signs it, with me the Notary Public, at about eleven o'clock and ten minutes past the hour; this deed consists of nine sheets written on thirty-three sides and up to this point of the thirty-fourth page.

Signed Marco Mangiagalli

Signed Angelo Busani