

BANCA

S I S T E M A

Banca Sistema S.p.A. informs that the date and/or the venue and/or the modality of the Shareholders' Meeting indicated in this notice of call may be subject to change, if the measures issued by the competent authorities for the COVID-19 emergency - effective on 23 April 2020 - prohibit or advise against events of this kind in the Municipality of Milan. Any changes will be promptly disclosed in the same manner as the publication of the notice.

EXCERPT OF THE NOTICE OF CALL OF THE ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

Banca SISTEMA S.p.A.

Largo Augusto 1/A, angolo Via Verziere 13, 20122 Milan
Tax Code and VAT number 12870770158
Fully paid-in share capital € 9,650,526.24
ABI 03158.3

Shareholders entitled to attend and vote at the Shareholders' Meeting of Banca Sistema S.p.A. (hereinafter the "**Company**" or "**Bank**") are convened in an Ordinary and Extraordinary Shareholders' Meeting to be held in **Milan – Largo Augusto 1/A, Angolo Via Verziere 13** – on **23 April 2020**, in a single call, at **10:00 a.m.**

AGENDA

Ordinary Meeting

1. Approval of the separate financial statements of Banca Sistema S.p.A. at 31 December 2019. Presentation of the consolidated financial statements at 31 December 2019. Reports of the Directors, the Board of Statutory Auditors and the Independent Auditors. Relating and resulting resolutions.
2. Allocation of the profit for the year 2019. Relating and resulting resolutions.
3. Appointment of the Board of Statutory Auditors and its Chairperson. Relating and resulting resolutions.
4. Determination of the remuneration of the Board of Statutory Auditors. Relating and resulting resolutions.
5. Approval of the first section (Remuneration Policies of the Banca Sistema Group for 2020) of the Report on the remuneration policy and remuneration paid: resolution pursuant to article 123-ter, paragraph 3-ter of Legislative Decree no. 58 of 24 February 1998 as amended and supplemented. Relating and resulting resolutions.
6. Resolutions on the second section of the Report on the remuneration policy and remuneration paid: resolution pursuant to article 123-ter, paragraph 6 of Legislative Decree no. 58 of 24 February 1998 as amended and supplemented. Relating and resulting resolutions.
7. Authorisation for the purchase and disposal of treasury shares. Relating and resulting resolutions. Relating and resulting resolutions.

Extraordinary Meeting

8. Amendment to article 5 of the Articles of Association due to the introduction of the increase in voting rights/pursuant to article 127-quinquies of *Legislative Decree no. 58 of 24 February 1998*. Relating and resulting resolutions.
9. Amendment to articles 8, 9, 10, 11, 12, 14 (13 with new numbering), 18 (17 with new numbering), and 20 (19 with new numbering) of the Articles of Association; repeal of article 13 of the Articles of Association and consequent new numbering of articles 14 to 24 of the Articles of Association; introduction of new article 25 to the Articles of Association. Relating and resulting resolutions.

Information on the share capital and shares with voting rights and information about the methods, terms and procedures relevant to:

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- participation rights and representation at the Shareholders' Meeting;
- the right to request additions to the agenda and the right to submit new proposed resolutions relevant to items already on the agenda;
- the right to submit questions on the items of the agenda before the Meeting;
- presentation of candidates for the renewal of the Board of Statutory Auditors;
- availability of the reports and other documents relevant to the items on the agenda;

is provided in the notice of call which is available, together with the documentation relevant to the Shareholders' Meeting, on the website www.bancasistema.it under the Investors/Governance/Shareholders' Meeting - 2020 section.

The Annual Financial Report for 2019, including the draft separate financial statements and the consolidated financial statements at 31 December 2019, will be available to the public at the registered office of Banca Sistema S.p.A. and published on the Company's website, www.bancasistema.it, and on the authorised storage mechanism 1info, www.1info.it, as from 30 March 2020.

Milan, 13 March 2020

THE CHAIRPERSON OF THE BOARD OF DIRECTORS

Signed by *Luitgard Spögler*

Shareholders entitled to attend and vote at the Meeting are requested to arrive in advance of the stated time, together with ID documents, to allow for the preliminary checks and to ensure that the Meeting starts on time.

Information about attendance at the Shareholders' Meeting can be obtained from the Number 02.80280.1 which is available from Monday to Friday from 8.30 a.m. until 1 p.m. and from 2 p.m. to 6 p.m..