

NOTICE OF CALL OF THE ORDINARY SHAREHOLDERS' MEETING

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 Shareholders' Meeting to be held at the Bank's registered office in **Milan – Largo Augusto 1/A, Angolo Via Verziere 13** – on **30 April 2025**, in a single call, **at 10:00 a.m.**

AGENDA

1. Approval of the Individual Financial Statements as at 31st December 2024 of Banca Sistema S.p.A. Presentation of the Consolidated Financial Statements as at 31st December 2024. 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 2024. Relating and resulting resolutions.
3. Project to overhaul the Bank's governance structure. Relating and resulting resolutions.
4. Appointment of no. 4 Directors. Relating and resulting resolutions.
5. Supplement to the remuneration due to members of the Board of Directors, Board Committees and other bodies established within the Company related to item 3 (Project to overhaul the Bank's governance structure). Relating and resulting resolutions.
6. Appointment of no 2. Statutory Auditors. Relating and resulting resolutions.
7. Appointment of the Chairperson of the Board of Statutory Auditors. Relating and resulting resolutions.
8. Remuneration and incentive policies.
 - 8.1 Approval of the first section (Remuneration Policies of the Banca Sistema Group for 2025) 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.
 - 8.2 Approval of the second section (Application of the Remuneration Policies of the Banca Sistema Group and remuneration paid for 2024) 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.

It is stated that at the date of publication of this notice:

- the subscribed and paid-in share capital of the Bank is € 9,650,526.24;
- there are 80,421,052 ordinary shares, of which 78,463,164 individually grant a right to one vote in the Shareholders' Meeting, and 1,957,888 individually grant the right to two votes in the Shareholders' Meeting.

As of **21 March 2025**, the Bank holds 51,269 treasury shares.

Any subsequent changes in the information outlined above will be published on the Bank's website and communicated at the beginning of the Meeting.

Banca Sistema Group

Largo Augusto 1/A, ang. via Verziere 13 - 20122 Milan

Tel +39 02 802801 Fax +39 02 72093979

Fully paid-up share capital €9,650,526.24 Tax Code and VAT number 12870770158

Enrolled in the Register of Banks - ABI Code: 03158.3

Parent of the Banca Sistema Banking Group, enrolled in the Register of Banking Groups - code 3158

Subject to Supervision by the Bank of Italy

Member of the Interbank Deposit Protection Fund and National Guarantee Fund.

bancasistema.it

Participation rights and voting by proxy

Under article 83-sexies of Legislative Decree no. 58 of 24 February 1998 as amended and supplemented (Consolidated Law on Finance), the legal power to participate in the Meeting and exercise the right to vote shall be attested by a communication, prepared by the intermediary authorised by law, confirming such a right and delivered to the Bank, in favour of the person entitled to the right to vote, on the basis of the accounting registration at the end of the seventh business trading day prior to the date of the Shareholders' Meeting in single call, i.e. on **17 April 2025** (Record Date). In implementation of the provisions set forth by article 125-bis, paragraph 4 of the Consolidated Law on Finance, all crediting and debiting of the accounts subsequent to said date, have no relevance for the right to exercise the right to vote at the Shareholders' Meeting. The above communication of the intermediary shall be received by the Bank by the end of the third business trading day prior to the date set for the Shareholders' Meeting in single call (i.e. **on 25 April 2025**).

All of the above without prejudice to the entitlement to participate and vote if the communication reached the Bank after the above-mentioned term, and in any case by the beginning of the Meeting.

Under article 135-novies of the Consolidated Law on Finance and article 8.7 of the Articles of Association, those who are entitled to the right to vote may be represented by proxy issued in writing in the manner prescribed by the legislation and regulations from time to time in force.

The proxy may be notified to the Bank at its registered office in Milan, Largo Augusto, 1/A, Angolo Via Verziere, 13, by registered letter, or by e-mail to the certified e-mail address bancasistema.affarisocietari@legalmail.it, attaching a copy of the identity document or chamber of commerce certificate of the party with voting rights.

The proxy form is available on the Bank's website www.bancasistema.it, in the Investors/Governance/Shareholders' Meeting/2025/30 April 2025 section.

Without prejudice to prior notice, when registering to attend the Shareholders' Meeting, the proxy holder attending the Meeting should in any case certify that the copy of the proxy is true to the original sent and the identity of the delegating party.

Pursuant to Art. 135-novies of the Consolidated Law on Finance, the proxy can also be conferred by electronic document signed electronically in accordance with Art. 20(1-bis) of Legislative Decree no. 82 of 7 March 2005 and notified to the certified e-mail address bancasistema.affarisocietari@legalmail.it.

Shareholder representative appointed by the Company

The proxy, with voting instructions for the items on the agenda, may be granted to Monte Titoli S.p.A., which has its registered office in Milan, at Piazza degli Affari 6, Tax Code 03638780159, a member of the Euronext Group, Group VAT no. 10977060960 (hereinafter, "Monte Titoli"), duly designated by the Bank for this purpose, in accordance with Art. 135-*undecies* of the Consolidated Law on Finance, by signing the printable version of the form that may be downloaded from the website www.bancasistema.it (in the Investors/Governance/Shareholders' Meeting/2025/30 April 2025 section) or at the Bank's registered office. The proxy with the voting instructions must reach Monte Titoli by the end of

the second open market day prior to the date set for the Shareholders' Meeting in single call (i.e. by **28 April 2025**) together with a copy of a currently valid identity document of the shareholder granting the proxy or, if said shareholder is a legal person, of the legal representative pro tempore or of another person vested with suitable powers, together with documentation suitable for certifying their capacity and powers according to either of the following methods:

- i) transmission, by certified email, of a computerised copy (PDF) to the certified e-mail address RD@pec.euronext.com (subject "Proxy FOR BANCA SISTEMA April 2025 Meeting");
- ii) transmission of the original copy, by courier or registered letter with return receipt to Area Register Services of Monte Titoli S.p.A., Piazza degli Affari no. 6, 20123 Milan (Ref. 'BANCA SISTEMA Shareholders' Meeting of April 2025'), in advance of a copy reproduced electronically (PDF) by ordinary e-mail to RD@pec.euronext.com (subject 'BANCA SISTEMA Shareholders' Meeting of April 2025').

The proxy is valid solely in respect of those items for which voting instructions are given. Proxies and voting instructions may be revoked by the deadlines specified above. It should be noted that the communication sent to the Bank by the authorised intermediary, confirming the shareholder's eligibility to attend and exercise voting rights at the Shareholders' Meeting, is required even when a proxy is granted to the designated Proxy holder. By law, shares for which a proxy is granted, whether in full or in part, are taken into account in determining whether the Shareholders' Meeting is duly constituted, although proxies without voting instructions do not count for the purposes of calculating the majority and quorum required to pass resolutions. For any clarifications regarding the conferment of the proxy (and in particular about the completion of the proxy form and the voting instructions and their transmission), the persons entitled to attend the Shareholders' Meeting may contact Monte Titoli S.p.A. by e-mail to RegisterServices@euronext.com or on (+39) 02.33635810 on business days, from 9:00 a.m. to 5:00 p.m.

Postal voting

Pursuant to Art. 127 of the Consolidated Law on Finance and Art. 8.8 of the Articles of Association, voting may also be exercised by post in accordance with the applicable regulations.

The voting form is available on the Bank's website www.bancasistema.it in the Investors/Governance/Shareholders' Meeting/2025/30 April 2025 section, or at the registered office. The voting ballot duly filled in and signed should arrive, in a sealed envelope, at the registered office of the Bank in Milan – at Largo Augusto 1/A, Angolo Via Verziere 13, no later than **29 April 2025** and should be sent by registered letter with acknowledgement of receipt, marked for the attention of the Funzione Affari Societari - Corporate Affairs Department, or by certified e-mail to bancasistema.affarisocietari@legalmail.it, with an attached copy of the identity document or chamber of commerce certificate of the party with voting rights.

Voting ballots received after the specified deadline or which have not been signed shall not be counted in the initial or the voting quorum of the Shareholders' Meeting. Postal voting is exercised directly by the holder of the voting right and is exercised separately for each of the

resolutions proposed. The vote may be revoked with a written statement notified to the Bank by **29 April 2025**, or by way of an express statement issued by the holder during the course of the Shareholders' Meeting.

Additions to the agenda and presentation of new proposed resolutions

Pursuant to Art. 126-bis of the Consolidated Law on Finance, Shareholders who, even jointly, represent at least one fortieth of the share capital, may request in writing, within ten days from the publication of this notice of call (in any case no later than the final deadline of **10 April 2025**), that additional items be added to the agenda of the Meeting, specifying such additional items in their request, or may submit resolution proposals on items already on the agenda.

Additions to the agenda are not allowed for matters on which the Shareholders' Meeting resolves, by law, at the proposal of the Directors or on the basis of a project or a report prepared by them, other than those referred to under Art. 125-ter, paragraph 1, of the Consolidated Law on Finance. The additional proposed resolutions on matters already on the agenda shall be made available to the public in the manner prescribed for the publication of the notice of call, with the publication of the news of the submission.

The requests, together with the certification attesting the ownership of the shareholding of the requesting Shareholders, issued by the intermediary depositories of the shares shall be sent in writing to the registered office by registered letter addressed for the attention of Funzione Affari Societari - Corporate Affairs Department or by certified e-mail to the address bancasistema.affarisocietari@legalmail.it, attaching a copy of the identity document or chamber of commerce certificate of the Shareholder.

Shareholders requesting additions to the agenda shall prepare a report outlining the reasons for the proposed resolutions on new matters they propose to be discussed, or the reasons for the additional proposed resolutions submitted on matters already on the agenda. The report shall be submitted to the Board of Directors of the Bank within the deadline for submission of the request for the inclusion of additional items.

The additions of items to the agenda and submission of further resolution proposals on items already on the agenda shall be notified at least 15 (fifteen) days prior to the date scheduled for the Shareholders' Meeting in single call (no later than **15 April 2025**). The Board of Directors shall make the report available to the public, accompanied by its own evaluations, if any, together with the publication of the news of the addition to the agenda or submission of new proposed resolutions, on the Bank's website and at its registered office.

Those who have the right to vote may individually submit proposed resolutions at the Meeting.

Right to submit questions on the items of the agenda

Under article 127-ter of the Consolidated Law on Finance, those who have the right to vote, can submit questions relating to items on the agenda even before the Shareholders' Meeting, by **23 April 2025**, by registered letter to the Bank's registered office in Milan - Largo Augusto 1/A, Angolo Via Verziere 13, or by certified e-mail to the address bancasistema.affarisocietari@legalmail.it.

In order to exercise this right, a notice issued by the intermediary depositaries of the shares owned by the shareholders with voting rights should be sent to the Bank, together with a copy of the identity document or chamber of commerce register certificate.

Questions received before the Shareholders' Meeting will be answered at the latest during the Meeting, and the Bank reserves the right to provide a single answer to questions having the same content.

Appointment of Directors.

Pursuant to Art. 10.4 of the Articles of Association, if one or more directors should step down or be removed during the year, provided that the majority is still made up of directors appointed by the Shareholders' Meeting, the latter shall replace them, in accordance with Art. 2386 of the Civil Code, according to the legal majorities and without list voting.

The Shareholders' Meeting envisaged in Art. 2386(1) of the Italian Civil Code shall appoint the directors so as to ensure the presence of directors in possession of the independence requirements laid down by law and the Articles of Association, at least in the overall minimum number required by current laws and the Articles of Association, and to ensure compliance with the provisions of the Articles of Association in respect of gender equality. Pursuant to Art. 2386(1) of the Italian Civil Code, directors appointed by the Shareholders' Meeting shall remain in office for the term in which the directors they replaced would have remained in office.

Appointment of Statutory Auditors.

The Meeting will appoint the Statutory Auditors necessary for the integration of the Board of Statutory Auditors in accordance with the law and Art. 17.5 of the Articles of Association and, therefore, by majority vote without list voting.

The newly-appointed Statutory Auditors will cease together with those in office. All this is subject to compliance with the provisions of the Articles of Association in respect of gender equality.

Documentation

The documentation relating to items on the agenda, the complete text of the proposed resolutions together with the reports required by the applicable law, will be made available to the public at the registered office and on the authorised storage mechanism 1Info at the address www.1info.it, as well as on the Bank's website www.bancasistema.it, in the Investors/Governance/Shareholders' Meeting/2025/30 April 2025 section, within the terms set by law.

For further information relevant to the procedures of Shareholders' Meetings please read the document 'Rules governing Shareholders' Meetings of Banca Sistema S.p.A.' published on the website www.bancasistema.it, in the Investors/Corporate Documents section.

An excerpt of this notice will be published on **31 March 2025** in the newspaper "Il Giornale".

Banca Sistema Group

Largo Augusto 1/A, ang. via Verziere 13 - 20122 Milan
Tel +39 02 802801 Fax +39 02 72093979

bancasistema.it

Milan, **31 March 2025**

THE CHAIRPERSON OF THE BOARD OF DIRECTORS

Signed by *Luitgard Spögler*

Shareholders entitled to attend and vote at the Meeting are kindly 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..