

**BANCA SISTEMA S.P.A.**

**Fully paid-up share capital € 9,650,526.24**

**Tax code and Milan Companies' Register No. 12870770158 - ABI code  
No. 03158.3**

**Largo Augusto 1/A, angolo Via Verziere 13, 20122 Milan  
A company belonging to the Banca CF+ S.p.A. Banking Group,  
registered in the Register of Banking Groups, and subject to the  
management and coordination of Banca CF+ S.p.A.**

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***www.bancasistema.it***

**ORDINARY SHAREHOLDERS' MEETING, HELD ON SINGLE CALL**

**AT THE REGISTERED OFFICE AT  
LARGO AUGUSTO 1/A, ANGOLO VIA VERZIERE 13, MILAN**

**23 APRIL 2026, 10.00 A.M.**

**BOARD OF DIRECTORS' REPORT  
ON ITEM 2 OF THE AGENDA**

**(prepared pursuant to Art. 125-ter of Legislative Decree No. 58 of 24 February  
1998,  
as amended and supplemented)**

**"ALLOCATION OF THE PROFIT FOR THE YEAR 2025.  
RELATING AND RESULTING RESOLUTIONS"**

**Banca Sistema S.p.A.**

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

Entered in the Register of Banks - ABI code: 03158.3

A company belonging to the Banca CF+ Banking Group, registered in the Register of Banking Groups, and subject to the management and coordination of Banca CF+ S.p.A.

Subject to Supervision by the Bank of Italy

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

**[bancasistema.it](http://www.bancasistema.it)**

## **BOARD OF DIRECTORS' REPORT**

Dear Shareholders,

We wish to draw your attention to the proposal for a resolution submitted for analysis by the Ordinary Shareholders' Meeting of Banca Sistema S.p.A. (the "Bank" or "Company") as described hereunder, concerning the allocation of the profit for 2025.

We inform you that in the separate financial statements, the Bank reported a profit for the year 2025 of € 34.266.300,05.

The Bank's Board of Directors, in accordance with the indications received from the Bank of Italy on 20 December 2024, and lately on 13 January 2026, proposes that the profit for the year 2025 be allocated entirely to *retained earnings*.

Please note that no allocation to the legal reserve was made since the limits set out in Article 2430 of the Italian Civil Code were reached.

\* \* \*

Dear Shareholders,

Given the above, the following proposed resolution is hereby submitted for your approval:

*"The ordinary Shareholders' Meeting of Banca Sistema S.p.A.,*

- having regard to the decisions adopted during approval of the financial statements at 31 December 2025,*

*resolves*

- 1. to allocate the profit for the year 2025 of Banca Sistema S.p.A. equal to € 34.266.300,05 entirely to retained earnings."*

Milan, 14 March 2026

On behalf of the Board of Directors

Ms. Luitgard Spögler

Chairperson of the Board of Directors