



# Banca Popolare di Sondrio

## Extraordinary and Ordinary Shareholders Meeting, April 29, 2023

### Extraordinary session

- Approved the amendment of Article 24 of the Bylaws for broader representation on the Board of Directors of the various components of the corporate structure;

### Ordinary session

- Approved the financial statements for the year ending 12/31/2022, the directors' report on operations and the profit for the year; approved the allocation of the profit for the year and the proposed distribution of a gross unit dividend of €0.28;
- approved the "Annual Report on Remuneration Policy and Compensation Paid" containing the 2023 Remuneration Policies of the Banca Popolare di Sondrio Banking Group and Compensation Paid in 2022;
- approved the 2023 Compensation Plan based on financial instruments and the Long-term Compensation Plan based on financial instruments;
- authorized the purchase and disposal of treasury shares; authorized the use of shares already held in the service of the 2023 Compensation Plan based on financial instruments and/or the service of the Long-term Compensation Plan based on financial instruments;
- determined the annual compensation for the Board of Directors;
- appointed for the three-year period 2023-2025 five directors: Pedranzini cav.uff.rag.dott. Mario Alberto, Stoppani dott. Lino Enrico, Zambelli dott.ssa Rossana (independent director), Stefini dott.ssa Silvia (independent director)
- taken from "List No. 1" submitted by the Board of Directors – which obtained

138,410,406 votes, Malaguti prof.avv. Maria Chiara (independent director), taken from "List No. 2" submitted by 13 shareholders, which obtained 92,733,519 votes ;

- appointed director, for the remainder of the three-year period 2021-2023, Dr. Attilio Piero Ferrari.

Sondrio, April 29, 2023 - The Extraordinary and Ordinary Shareholders' Meeting of Banca Popolare di Sondrio spa was held today under the chairmanship of the Chairman of the Board of Directors, prof.avv. Francesco Venosta. It was attended by more than 5,600 shareholders representing about 52% of the share capital. The Extraordinary and Ordinary General Meeting of Shareholders passed resolutions on the items on the agenda in the notice of meeting published on March 17, 2023.

"At the second round of the shareholders' meeting after the transformation into a joint-stock company, we presented ourselves even more solid, strong in the 2022 financial results and convinced of the goodness of the path taken, in line with the 2022-2025 business plan. Sustainable and profitable growth remains our primary goal, along with attention to the territory, businesses, and families. Faithful to our unique way of 'doing banking', which has been a sure guide for over 150 years, we work to be increasingly integrated in the communities we belong to", said **Mario Alberto Pedranzini, CEO and General Manager of Banca Popolare di Sondrio**. "The renewal of the Board of Directors, with the entry as well of new directors, three of whom are independent, will enable even more incisive governance action on the road to consolidation and innovation, taking into account environmental and social issues. We aim to evolve, always respecting our roots, to adapt to the changing context, to foster dialogue with shareholders and other stakeholders: the amendment to the Bylaws, approved today at the Shareholders' Meeting, goes precisely in the direction of ensuring greater representation of the diverse group of Shareholders, thus fostering a constructive dialectic.

The macroeconomic environment, dense with the well-known complexities that still need to be managed, also holds opportunities that need to be seized with timeliness and foresight. The proposal of new services and the quality of increasingly specialized offerings will go hand in hand with the expansion of our physical presence in the territory, supporting the real economy, with special attention to the world of SMEs. I would like to thank board members Paolo Biglioli, Cecilia Corradini and Annalisa Rainoldi for their important contributions over the years and welcome the newly elected members, wishing

them to continue together on the path of growth outlined, anticipating, as far as possible, the achievement of plan targets."

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Regarding the extraordinary part, the Shareholders' Meeting approved the amendment of Article 24 of the Bylaws, whereby the tenth paragraph of the aforementioned provision was eliminated. This will allow that at each annual renewal of one-third of the members of the Board of Directors, the first four candidates indicated will be taken from the list that has obtained the highest number of votes, in the progressive order in which they are listed, while the candidate indicated in first place will be taken from the list that has obtained the second highest number of votes. It will thus be possible to give broader representation within the Board of Directors to the components of the corporate body. The new election mechanism was immediately implemented at the Shareholders' Meeting in ordinary session, which appointed five directors for the three-year period 2023-2025.

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With regard to the ordinary part, the Shareholders' Meeting approved the directors' report on operations, the financial statements as of December 31, 2022, which closed with a net profit of € 212.902 million, and the allocation of the profit itself, which provides for the distribution of a gross unit dividend of € 0.28, coupon No. 45. The payment of the dividend, considering that the ex-dividend will take place, according to current regulations, on May 22, will run from May 24, 2023. The aforementioned net income is therefore allocated as follows: dividend € 126.948 million; reserves € 85.654 million; charity fund € 0.3 million.

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The 2022 consolidated financial statements of the Banca Popolare di Sondrio Banking Group recorded a net profit of €251.3 million.

At the consolidated level, direct customer deposits mark € 41,771 million, +6.3%. At market values, indirect deposits stand at € 39,059 million, -4.7%; insurance deposits add up to € 1,958 million, +2.5%. Total customer deposits thus stand at € 82,787 million, +0.7%. Loans to customers add up to € 33,020 million, +6.3%. Net bad loans amount to 0.4% of loans to customers.

Consolidated shareholders' equity, including net income for the year, amounted to € 3,387 million as of December 31, 2022, recording an increase of € 117 million, +3.6%, compared to December 31, 2021, driven by the recognition of net income for the year under review, as well as an increase in reserves. As for capital requirements, as of December 31, 2022, the CET1 Capital Ratio marks 15.39%, the Total Capital Ratio 17.95% (phased-in). The Texas Ratio, calculated as the ratio of total net impaired loans to tangible equity, stands at 18.16%.

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The Shareholders' Meeting approved the mandate to the Board of Directors to purchase and sell treasury shares pursuant to Article 8 of the Bylaws, in accordance with the provisions of Articles 2357 and 2357-ter of the Civil Code. The amount available to the Board of Directors to purchase company shares, recorded in the financial statements under "Reserves," was determined to be € 30 million.

During the past period April 30, 2022-April 28, 2023, no trading was carried out by the bank, while 8,282 shares were allotted in implementation of the BPS Banking Group's Remuneration Policies. As a result, the owned securities portfolio contained 3,641,718 treasury shares at the end of the period, with a countervalue of €25,264,093.

The Shareholders' Meeting also authorized the Board of Directors to use, in service of the 2023 Compensation Plan based on financial instruments and/or in service of the Long-Term Compensation Plan based on financial instruments, ordinary shares of Banca Popolare di Sondrio already held by the bank up to a maximum total value of €1,715,000.

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The Assembly also determined the annual compensation for the Board of Directors.

Pursuant to Article 22 of the Bylaws, the Board of Directors, composed of fifteen members, is renewed for one-third each fiscal year. Two lists had been duly filed within the legal terms for the election of five directors for the three-year period 2023-2025: "List No. 1" - submitted by the Board of Directors - and "List No. 2" - submitted by 13 shareholders for a total shareholding percentage of 4.62082% in

the capital of Banca Popolare di Sondrio -.

As a result of the voting, the list that received the most votes was List No. 1 with 138,410,406 votes (equal to the 59.68% of share capital present at the shareholders' meeting). List No. 2 obtained 92,733,519 votes (equal to the 39.98% of share capital present at the shareholders' meeting).

Pursuant to the Articles of Association, for the three-year period 2023-2025, Pedranzini cav.uff.rag.dott. Mario Alberto, Stoppani dott. Lino Enrico, Zambelli dott.ssa Rossana (independent director), Stefini dott.ssa Silvia (independent director) - drawn from "List No. 1" submitted by the Board of Directors -, Malaguti prof.avv. Maria Chiara (independent director), drawn from "List No. 2" submitted by 13 shareholders, were therefore elected.

The Board of Directors, at its first meeting scheduled for May 9, will make appointments to corporate offices within its jurisdiction.

Finally, the Shareholders' Meeting elected as a director for the remainder of the three-year period 2021-2023, Dr. Attilio Piero Ferrari, who had already been co-opted by the Board of Directors last March 17 to replace a director who had left office. At the time, Dr. Ferrari had been a candidate in "List No. 1" presented for the appointment of five directors for the three-year period 2021-2023 at the May 11, 2021 Shareholders' Meeting, the same list from which the retiring director was drawn.

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As a reminder, the documents related to the items on the agenda of today's Shareholders' Meeting have been filed on time and are available on the company's website at <https://istituzionale.popso.it/en/investor-relations/shareholders-meeting> and on the authorized storage mechanism "eMarket Storage" (<https://www.emarketstorage.it/en>).

Finally, complete information regarding the proceedings and results of today's Shareholders' Meeting will be made available to the public in the manner set forth above within the terms of the law through the "Summary Voting Report" and the minutes of the meeting.

#### STATEMENT

The manager in charge of preparing corporate accounting documents, Dr.

Maurizio Bertoletti, declares, pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the documentary results, books and accounting records.

Signed: Maurizio Bertoletti, manager in charge of preparing corporate accounting documents.

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Image Building

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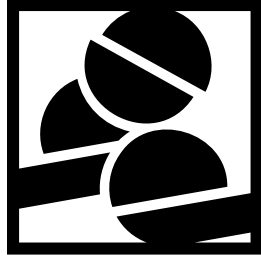
Anna Pirtali

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Attached: dividend payment notice.

*The English translation is provided only for the benefit of the reader and in the case of discrepancies the Italian version shall prevail.*



# Banca Popolare di Sondrio

Società per azioni – Fondata nel 1871 – Iscritta all’Albo delle Banche al n. 842, all’Albo dei Gruppi bancari al n. 56960, al Registro delle Imprese di Sondrio al n. 00053810149 - Capitale Sociale € 1.360.157.331 - Riserve € 1.385.452.113

**FONDATA NEL 1871**

## **PAGAMENTO DEL DIVIDENDO DELL’ESERCIZIO 2022 E DEPOSITO VERBALE ASSEMBLEARE**

In attuazione della delibera assembleare del 29 aprile 2023, il dividendo dell’esercizio 2022, nella misura di € 0,28 lordi per azione, verrà messo in pagamento, considerato che la data di stacco sarà il 22 maggio prossimo, dal 24 maggio 2023. Il pagamento del dividendo (cedola n. 45) verrà effettuato, nel rispetto delle vigenti disposizioni di legge, presso tutte le dipendenze della banca e presso Monte Titoli Spa.

Il verbale dell’Assemblea dei Soci del 29 aprile 2023 sarà depositato a disposizione del pubblico presso la sede sociale, sul meccanismo di stoccaggio autorizzato “eMarket STORAGE” ([www.emarketstorage.com](http://www.emarketstorage.com)) e sul sito internet aziendale all’indirizzo <https://istituzionale.popso.it/it/investor-relations/assemblea-dei-soci> nei termini di legge.