



Banca Popolare di Sondrio

Ordinary Shareholders Meeting of April 27, 2024

- **Approved the financial statements as at 31/12/2023, the directors' report on operations and the profit for the year; approved the allocation of the profit for the year and proposed distribution of a gross unit dividend of € 0.56;**
- **approved the "Annual Report on Remuneration Policy and Compensation Paid" containing the 2024 Remuneration Policies of the Banca Popolare di Sondrio Banking Group and Compensation Paid in 2023;**
- **approved the 2024 Compensation Plan based on financial instruments;**
- **authorized the purchase and disposal of treasury shares; authorized the use of shares, already held by the bank, to service the 2024 Compensation Plan based on financial instruments;**
- **appointed KPMG spa to audit the accounts of Banca Popolare di Sondrio spa for the financial years 2026-2034 and determined the fee;**
- **appointed for the three-year period 2024-2026 five directors: Giay Dr. Roberto, Credaro Ms. Loretta (executive director), Recchi Cav. lav. dott. ing. Giuseppe (independent director), Molla Dr. Pierluigi (independent director) - taken from "List no. 1" submitted by the Board of Directors and obtaining 184,366,117 votes -, Neervoort Dr. Séverine Melissa Harmine (independent director), taken from "List no. 2" submitted by 12 shareholders and obtaining 48,802,507 votes;**
- **determined the annual compensation for the Board of Directors;**
- **appointed the Board of Statutory Auditors for the three-year period 2024-**

2026: the Shareholders' Meeting appointed Vitali dott.ssa Laura (standing auditor), De Buglio dott. Massimo (standing auditor) and Vido dott. Paolo (alternate auditor), taken from "List no. 1" submitted by no. 4 shareholders and obtaining no. 216,614,485 votes; furthermore, Vago dott. Carlo Maria (who assumes the office of Chairman of the Board of Statutory Auditors) and Capitanio dott. Marco Fabio (Alternate Auditor) taken from "List no. 2", presented by 12 shareholders and which obtained 14,285,702 votes;

- **determined the annual compensation of the auditors for the three-year period 2024-2026.**

Sondrio, 27 April 2024 - The 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. Over 4,800 shareholders representing about 52% of the share capital attended.

The Shareholders' Meeting resolved on the items on the agenda as set out in the notice of call published on 18 March 2024.

"The Board's proposals", says Chairman Professor Venosta, "have been the subject of a very broad consensus, with an almost unanimous approval of the budget and the remuneration system. The Board's list received the important support of both the Unipol Group and a very large community of small shareholders, an expression and confirmation of the liveliness of our social base and the territories in which we are rooted.

On behalf of the entire administration, I welcome the reappointment of Loretta Credaro and Pierluigi Molla, outgoing administrators, and the addition to our government team of profiles of high professional quality such as Roberto Giay, Séverine Neervoort and Giuseppe Recchi.

The Board thus renewed will have to guide the bank along its path of further strengthening and growth, reaffirming the values of attention to customers and to the territories' production systems of a "bank that does banking" and that intends to do it better and better, in tune with the stakeholders, facing the important challenges that the market and our times pose.

Certain of interpreting the sentiment of all fellow directors, I thank board members Alessandro Carretta, Donatella Depperu and Attilio Ferrari for their

constant contribution over the years and welcome the newly elected, with the wish that we all continue together, providing ideas and stimulating action, in the best interests of the company, in a necessary context of harmony.

Thanks also to dottoressa Serenella Rossano, who has led the now-renewed Board of Statutory Auditors for the past three fiscal years, and cordial greetings to the new chairman of the Board, dottor Carlo Maria Vago”.

"The outcome of the Shareholders' Meeting, with which we are very satisfied," said Mario Alberto Pedranzini, CEO and General Manager of Banca Popolare di Sondrio, "sanctions once again this year harmony between shareholders and trust in the bank's top management, restoring to us in terms of governance the solidity that we find quarter after quarter in business and numbers. It is the fruit of a growth path that distinguishes us, marked by a medium-long term vision, with a particular focus on interpreting the changes underway, in order to improve our ability to adapt, taking advantage of the great opportunities offered to us by technological and IT innovations. We will put all our efforts, with enthusiasm, to repay those who have always placed their trust in us".

The Shareholders' Meeting approved the directors' report on operations, the financial statements as of 31 December 2023, which closed with a net profit of €392.766 million, and the allocation of the profit itself, which provides for the distribution of a gross unit dividend of €0.56, coupon No. 46. The payment of the dividend, considering that the ex-dividend date will be 20 May, according to current regulations, will run from 22 May 2024. The aforementioned net income is therefore allocated as follows: dividend € 253.896 million; reserves € 138.370 million; charity fund € 0.5 million.

The 2023 consolidated financial statements of the Banca Popolare di Sondrio Banking Group recorded a net profit of € 461.162 million.

At consolidated level, direct customer deposits amounted to € 42,393 million, +1.5%. At market values, indirect deposits stood at € 46,318 million, +18.6%; insurance deposits totalled € 2,067 million, +5.6%. Total customer deposits thus stood at € 90,778 million, +9.7%. Loans to customers totalled € 34,480 million, +4.4%.

Consolidated shareholders' equity, including net income for the year, amounted

to € 3,809 million as of December 31, 2023, recording an increase of December 31, 2022, of € 422 million, +12.5%, driven by the recognition of the net income for the year under review, as well as the increase in reserves. With regard to capital requirements (phased-in), as of 31 December 2023, the CET1 Capital Ratio stands at 15.37%, the Total Capital Ratio at 17.73%. The Texas Ratio, calculated as the ratio of total net impaired loans to tangible equity, stood at 14.91%.

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 Articles 2357 and 2357-ter of the Italian 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 period from 29 April 2023 to 26 April 2024, no trading was carried out by the bank, while 9,085 shares were allocated in implementation of the BPS Banking Group's Remuneration Policies. At the end of the period, the proprietary securities portfolio therefore contained 3,669,363 treasury shares, with a countervalue of € 25,417,420.

The Shareholders' Meeting also authorised the Board of Directors to use ordinary shares of Banca Popolare di Sondrio already held by the bank for the 2024 Remuneration Plan based on financial instruments up to a maximum total countervalue of € 540,000.

The Shareholders' Meeting, having acknowledged that with the approval of the financial statements as at 31 December 2025, the engagement for the legal audit of the accounts conferred for the nine-year period 2017-2025 to the auditing firm EY spa will expire, and having examined the proposal of the Board of Directors containing the recommendation and preference formulated by the Board of Statutory Auditors as the Internal Control and Audit Committee, has resolved to confer the engagement to the company KPMG S.p.A. the task of legally auditing the accounts of Banca Popolare di Sondrio S.p.A. for the 2026-2034 financial years, determining the annual fee.

The Shareholders' Meeting also granted the Board of Directors all powers

necessary to implement the resolution of the Shareholders' Meeting, also through delegated persons.

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 2024-2026: "List no. 1" - submitted by the Board of Directors - and "List no. 2" - submitted by 12 shareholders for a total percentage of 1.22727% in the capital of Banca Popolare di Sondrio -.

As a result of the voting, the list that obtained the most votes was List No. 1 with 184,366,117 votes equal to 79% of the capital present at the shareholders' meeting. List No. 2 obtained 48,802,507 votes, equal to 20.9% of the capital present at the Shareholders' Meeting.

Pursuant to the Bylaws, for the three-year period 2024-2026, Giay dott. Roberto, Credaro sig.ra Loretta (executive director), Recchi cav. lav. dott. ing. Giuseppe (independent director), Molla dott. Pierluigi (independent director) - taken from "List No. 1" submitted by the Board of Directors -, Neervoort dott.ssa Séverine Melissa Harmine (independent director), taken from "List No. 2" submitted by 12 shareholders, were therefore elected.

The Shareholders' Meeting also determined the annual remuneration for the Board of Directors.

For the election of the Board of Statutory Auditors for the three-year period 2024-2026, two lists had been duly filed within the legal terms: "List no. 1" - submitted by 4 shareholders for a total shareholding percentage of 1.136% in the share capital of Banca Popolare di Sondrio - and "List no. 2" - submitted by 12 shareholders for a total shareholding percentage of 1.22727% in the share capital of Banca Popolare di Sondrio -.

As a result of the voting, the list that obtained the most votes was List No. 1 with 216,614,485 votes equal to 93.1% of the share capital present at the shareholders' meeting. List No. 2 obtained 14,285,702 votes, equal to 6.1% of the capital present at the Shareholders' Meeting.

Pursuant to the Bylaws, Vitali dott.ssa Laura (standing auditor), De Buglio dott. Massimo (standing auditor), and Vido dott. Paolo (alternate auditor) were elected for the three-year period 2024-2026, drawn from "List no. 1" submitted by 4 shareholders; in addition, Vago dott. Carlo Maria (who takes on the position of Chairman of the Board of Statutory Auditors) and Capitanio dott. Marco Fabio (alternate auditor) were drawn from "List no. 2" submitted by 12 shareholders.

Finally, the shareholders' meeting determined the annual compensation of the auditors for the three-year period 2024-2026.

Please note that the documents related to the items on the agenda of today's Shareholders' Meeting have been filed on good time and are available on the company's website at <https://istituzionale.pops0.it/it/investor-relations/assemblea-dei-soci> and on the authorised storage mechanism "eMarket Storage" (<https://www.emarketstorage.it/>).

Finally, complete information on 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 by means of the "Summary Voting Report" and the minutes of the Shareholders' Meeting.

STATEMENT

Pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance, the manager in charge of preparing the company's financial reports, Mr. Maurizio Bertolletti, declares that the accounting information contained in this press release corresponds to the documented results, books and accounting records.

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

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Attachment: notice of dividend payment.

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. 5696.0, al Registro delle Imprese di Sondrio al n. 00053810149 - Capitale Sociale € 1.360.157.331 - Riserve € 1.564.088.615

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EMARKET
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CERTIFIED



PAGAMENTO DEL DIVIDENDO DELL'ESERCIZIO 2023 E DEPOSITO VERBALE ASSEMBLEARE

In attuazione della delibera assembleare del 27 aprile 2024, il dividendo dell'esercizio 2023, nella misura di € 0,56 lordi per azione, verrà messo in pagamento, considerato che la data di stacco sarà il 20 maggio prossimo, dal 22 maggio 2024. Il pagamento del dividendo (cedola n. 46) 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 27 aprile 2024 sarà depositato a disposizione del pubblico presso la sede sociale, sul meccanismo di stoccaggio autorizzato "eMarket STORAGE" (www.emarketstorage.com) e sul sito internet aziendale all'indirizzo <https://istituzionale.popso.it/it/investor-relations/assemblea-dei-soci> nei termini di legge.