

ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

DIRECTORS' REPORT

This is an English translation of the original Italian document.
The original version in Italian takes precedence.

ORDINARY SHAREHOLDERS' MEETING
ITEMS NO. 1 AND 2 ON THE AGENDA

ORDINARY SHAREHOLDERS' MEETING

DIRECTORS' REPORT

APPROVAL OF THE FINECOBANK S.P.A. 2024 YEAR-END FINANCIAL STATEMENTS AND PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS

ALLOCATION OF FINECOBANK S.P.A. 2024 NET PROFIT OF THE YEAR.

Dear Shareholders,

We have called this Ordinary meeting to resolve, inter alia, on the approval of the 2024 year-end Financial Statements and the allocation of the net profit for the year 2024 of FinecoBank S.p.A. (the “**Company**” or “**FinecoBank**”).

In connection with the above, the proposals submitted for your approval are described below.

1. APPROVAL OF THE 2024 YEAR-END FINANCIAL STATEMENTS AND ALLOCATION OF FINECOBANK S.P.A. 2024 NET PROFIT OF THE YEAR

We submit for your approval the Financial Statements 2024 of the Parent Company FinecoBank, as a whole and as individual items, and the proposed allocation of the net profit for the year 2024, which amounts to Euro 648,766,328.67, as follows:

- (i) a dividend per share of Euro 0.74, for a total of Euro 452,565,737.54 to the 611,575,321 ordinary shares with a par value of Euro 0.33, making up the share capital and including 575,894 shares resulting from the share capital increase in support of the incentive systems for employees approved by the Board of Directors on February 5th, 2025;
- (ii) Euro 38,009.01 to the legal reserve, corresponding to 0.006% of the profit for the year 2024, having reached the limit of one-fifth of the share capital;
- (iii) Euro 196,162,582.12 to the extraordinary reserve.

The dividend will be paid, in accordance with applicable laws, on May 21st, 2025 with an “ex-dividend” date on May 19th, 2025. Pursuant to Art. 83-terdecies of Legislative Decree no. 58 of February 24th, 1998 (“Consolidated Law on Finance”), those who are shareholders on the basis of the accounting records at the end of the accounting day of May 20th, 2025 (“record date”) will therefore be entitled to receive the dividend.

With reference to the reserve of unavailable profit pursuant to Art. 6 paragraph 2 Legislative Decree 38/2005, please note that, pursuant to Article 6, paragraph 1, letter a) and paragraph 2 of Legislative Decree 38/2005, a portion of net profit corresponding to capital gains recognised in the income statement, net of the related tax charge and other than the net

ORDINARY SHAREHOLDERS' MEETING
ITEMS NO. 1 AND 2 ON THE AGENDA

income from trading financial instruments and foreign exchange and hedging transactions, arising from application of the *fair value* or shareholders' equity criteria, must be recorded in an unavailable reserve. This reserve is reduced by the amount of capital gains realized, including through depreciation, or which have become unsubstantiated as a result of write-down. The reserve of unavailable profit pursuant to Article 6 paragraph 2 Legislative Decree 38/2005 will be released and allocated to extraordinary reserve in the amount of 722,210.62 Euro, corresponding to the change in unrealized capital gains recognized in the year 2024.

The Board of Directors clarifies that the portion of undistributed dividends with respect to the treasury shares held by the Bank at the abovementioned record date, will be transferred to the extraordinary Reserve.

The documentation referred to in art. 154-*ter* of the TUF will be made available to the public at least twenty-one days before the date of the Shareholders' Meeting in single call (i.e. by 7 April 2025).

2. RESOLUTIONS PROPOSED TO THE ORDINARY SHAREHOLDERS' MEETING

Dear Shareholders,

if you agree with the contents shown in this report, we invite you to adopt the following resolution:

1. to approve the FinecoBank S.p.A. Financial Statements for the year 2024;
2. to approve the allocation of the net profit for the year of Euro 648,766,328.67, as follows:
(i) a dividend per share of Euro 0.74, corresponding to total Euro 452,565,737.54 to the 611,575,321 ordinary shares with a par value Euro 0.33 each, making up the share capital and including 575,894 shares resulting from the share capital increase in support of the incentive systems for employees approved by the Board of Directors on February 5th, 2025; (ii) Euro 38,009.01 to the legal reserve, corresponding to 0.006% of the profit for the year 2024, having reached the limit of one-fifth of the share capital; (iii) Euro 196,162,582.12 to the extraordinary reserve.

ORDINARY SHAREHOLDER'S MEETING

EXPLANATORY REPORT OF THE DIRECTORS

AUDIT FIRM FEE ADJUSTMENT FOR CSRD

Dear Shareholders,

The Ordinary Shareholders' Meeting of FinecoBank S.p.A. ("**FinecoBank**" or the "**Company**") held on 28 April 2021, following a reasoned proposal by the Board of Statutory Auditors, resolved to appoint KPMG S.p.A. ("**KPMG**") as the statutory auditor for the financial years 2022–2030, determining the relevant fee. Subsequently, under the Framework Agreement of 20 December 2021 and the subsequent engagement letter, KPMG was also entrusted with the limited assurance engagement of the Non-Financial Statement for the financial years 2022–2030, pursuant to Article 3, paragraph 10, of Legislative Decree No. 254 of 30 December 2016.

Following amendments to the regulatory framework concerning Sustainability Reporting, introduced by

- (i) Directive (EU) 2022/2464 of the European Parliament and the Council of 14 December 2022, which requires that the appointed auditor issue an attestation containing conclusions based on an engagement designed to obtain limited assurance regarding the compliance of sustainability reporting with the provisions of the CSRD, including compliance with the ESRS, the procedures adopted to identify reported information in accordance with the ESRS, compliance with the mark-up obligations for sustainability reporting as set out in Delegated Regulation (EU) 2019/815, and compliance with the disclosure obligations under Article 8 of Regulation (EU) 2020/852 (hereinafter the "CSRD" or the "Directive"); and
- (ii) Legislative Decree No. 125 of 6 September 2024, which provides that mandates granted pursuant to Article 3, paragraph 10, of Legislative Decree No. 254 of 30 December 2016, remain valid until their agreed expiry date for the purpose of conducting attestation activities, unless early termination is requested and a new mandate is assigned. Furthermore, the decree introduced amendments to Article 13, paragraph 2-ter, of Legislative Decree No. 39 of 27 January 2010, stipulating that the shareholders' meeting, following a reasoned proposal from the supervisory body, shall grant the mandate for the certification of sustainability reporting compliance and determine the remuneration payable to the statutory audit firm.

KPMG has submitted a request to the Company for a fee adjustment (the "**Request for Fee Adjustment**") related to the attestation activities required under the new Sustainability Reporting framework.

The Request for Fee Adjustment has been submitted by KPMG in light of the additional activities it is required to perform as a result of the aforementioned regulatory changes, which constitute circumstances for adjusting the auditing firm's fees, as provided for under the Audit Mandate.

ORDINARY SHAREHOLDER'S MEETING
ITEM 3 ON THE AGENDA

In compliance with Article 13, paragraph 2-ter, of Legislative Decree No. 39 of 27 January 2010, the Request for Fee Adjustment has been reviewed and evaluated by the Board of Statutory Auditors, which has prepared the attached reasoned proposal for the fee adjustment. This proposal is hereby submitted for approval to the Shareholders' Meeting.



REASONED PROPOSAL OF THE BOARD OF STATUTORY AUDITORS

REGARDING THE REQUEST FOR ADJUSTMENT OF THE FEES PAYABLE TO THE AUDITING FIRM FOR THE PERFORMANCE OF ACTIVITIES RELATING TO THE CERTIFICATION OF COMPLIANCE OF THE NEW SUSTAINABILITY REPORT (CSRD)

Dear Shareholders,

The Board of Statutory Auditors of FinecoBank S.p.A. is required to submit a reasoned proposal regarding the request for an adjustment to the fees payable to KPMG S.p.A. (hereinafter also referred to as the “auditing firm”) for the performance of activities relating to the certification of compliance of sustainability reporting, in accordance with the amended regulatory framework following the entry into force of Legislative Decree No. 125 of 6 September 2024 (the “Decree”), which implements Directive (EU) 2022/2464 of 14 December 2022 (the Corporate Sustainability Reporting Directive or CSRD), with reference to financial years ending up to 31 December 2030.

1. Background

The Shareholders’ Meeting of 28 April 2021 appointed KPMG S.p.A. as the independent auditors responsible for the statutory audit of FinecoBank S.p.A. for the nine-year period 2022–2030, approving the proposed economic components in terms of fees and hours, summarised as follows:

Service	No. of hours	€
Statutory audit	2,250	128,037
Voluntary audit	1,823	99,553
Total	4,073	227,590

On 23 December 2021, FinecoBank S.p.A. entered into a framework agreement with the auditing firm KPMG S.p.A. under the economic conditions approved by the Shareholders’ Meeting. The agreement does not contain predefined criteria for adjusting the remuneration in the event of additional activities, based on quantitative and qualitative parameters. Consequently, where the conditions are met, the adjustment of the fees payable to the appointed auditing firm is subject to approval by the Shareholders’ Meeting.

Please note that the Shareholders’ Meeting of 27 April 2023, following the reasoned proposal submitted by this Board of Statutory Auditors on 9 March 2023, approved an increase in the remuneration for statutory audit activities performed by KPMG in consideration of additional activities required under Delegated Regulation (EU) 2019/815, adopted pursuant to the delegation contained in Directive 2004/109/EC (the Transparency Directive), as amended by Directive 2013/50/EU. This regulation introduced the obligation to prepare annual financial reports in a harmonised electronic format (ESEF – European Single Electronic Format) and to use



the XBRL language for tagging consolidated financial statements, as well as amendments to Article 154-ter of Legislative Decree No. 58 of 24 February 1998.

As a result, to perform the additional statutory audit activities required by the aforementioned regulation, the economic components in terms of fees and hours—while maintaining the details and criteria for annual adjustments—have been updated as follows:

Service	No. of hours	€
Statutory audit as per Shareholders' Meeting resolution of 28.04.2021	2,250	128,037
Additional activities due to new regulatory requirements – approved fee adjustment	728	35,000
Total statutory audit for the nine-year period 2022–2030	2,978	163,037

2. Regulatory Framework – Developments Introduced in 2024

With specific reference to non-financial reporting, the regulatory framework underwent significant changes in 2024 following the entry into force of Directive (EU) 2022/2464 of the European Parliament and the Council of 14 December 2022, which amended Regulation (EU) No. 537/2014, Directive 2004/109/EC, Directive 2006/43/EC, and Directive 2013/34/EU concerning corporate sustainability reporting (hereinafter, the CSRD or the Directive).

The provisions of the CSRD were transposed into Italian law through Legislative Decree No. 125 of 6 September 2024, published in the Official Gazette on 10 September 2024, and effective from 25 September 2024. Among other aspects, the decree provides that the mandates for the certification of compliance of the non-financial statement, granted pursuant to Article 3, paragraph 10, of Legislative Decree No. 254 of 30 December 2016, remain valid until the agreed expiry date for the purpose of carrying out sustainability reporting compliance certification activities under Legislative Decree No. 125 of 6 September 2024, unless an early termination is requested and a new mandate is assigned.

The Directive significantly expands the reporting requirements in accordance with the new European Sustainability Reporting Standards (ESRS), which establish a common language for addressing sustainability issues across the European Union. Furthermore, the Directive stipulates that the appointed auditor must issue a specific attestation containing conclusions based on an engagement designed to obtain a limited level of assurance regarding the compliance of sustainability reporting with CSRD requirements. This includes compliance of sustainability reporting with ESRS, the procedures used to identify reported information in accordance with ESRS, adherence to the sustainability reporting mark-up obligations as set out in Delegated



Regulation (EU) 2019/815, and compliance with the disclosure obligations under Article 8 of Regulation (EU) 2020/852.

FinecoBank has opted not to request early termination of the mandate granted to KPMG, which has consequently been responsible for carrying out the additional activities required under the new regulatory framework from the 2024 financial year onwards.

3. The Auditing Firm's Request

In light of the increased regulatory workload, the auditing firm KPMG has quantified the fee adjustment required for the additional audit activities related to the certification of sustainability reporting compliance in terms of fees and hours as follows:

- For the financial year ending 31 December 2024

Service	No. of hours	€
Fees for specific activities related to CSRD accompanying – one-off charge	650	72,000
Consolidated Non-Financial Statement of the Group for the financial year ending 31 December 2024	1,180	126,000
Total fees for the financial year ending 31 December 2024	1,830	198,000

- For each financial year ending from 31 December 2025 to 31 December 2030

Service	No. of hours	€
Fees for specific activities related to the limited assurance examination of the Consolidated Non-Financial Statement of the Group	1,180	126,000
Total fees for each financial year ending from 31 December 2025 to 31 December 2030	1,180	126,000

These amounts are exclusive of VAT and other statutory charges, as well as ISTAT adjustments, in accordance with the Framework Agreement defined at the time of KPMG's appointment.

4. Procedure within FinecoBank S.p.A.

This request constitutes an adjustment to the activities and fees already established as part of the appointment of KPMG S.p.A. for the period 2022–2030, following the introduction of new regulatory requirements.

In accordance with the applicable regulations (Article 13, paragraph 2-ter, of Legislative Decree No. 39 of 27 January 2010, as amended by Legislative Decree No. 125/2024), the Shareholders' Meeting, based on a



reasoned proposal from the supervisory body, is called upon to approve the adjustment to the fees requested during the performance period of the mandate, resulting from the increase in activities mandated by law.

For the purposes of drafting this reasoned proposal, the Board of Statutory Auditors has reviewed the provisions relating to corporate sustainability reporting (CSRD) currently in force and examined the following documents:

- Reasoned Proposal of the Board of Statutory Auditors dated 5 March 2021
- Minutes of the Shareholders' Meeting of 28 April 2021, Ordinary Session, Item 5 of the Agenda
- Framework Agreement signed on 23 December 2021 between FinecoBank S.p.A. and the auditing firm KPMG S.p.A.
- Reasoned Proposal of the Board of Statutory Auditors dated 9 March 2023
- Minutes of the Shareholders' Meeting of 27 April 2023, Ordinary Session, Item 4 of the Agenda
- Communication from the auditing firm KPMG S.p.A. dated 10 October 2024, pursuant to Paragraph 7.2 of the engagement letter dated 18 May 2022
- Communication from the auditing firm KPMG S.p.A. dated 3 December 2024
- Disclosure providing a comparative overview of the estimated timeframes and fees quoted by other auditing firms
- Resolution of the Board of Directors dated 17 December 2024, which, in light of the urgency of the activities to be carried out, approved for financial year 2024 the adjustment of the fees payable to KPMG, accepting the auditing firm's proposal, subject to the favourable opinion of the Board of Statutory Auditors, issued on 10 December 2024
- Further communications from KPMG S.p.A. dated 12 December 2024 and 25 February 2025, providing additional clarification regarding the fees requested for each of the relevant financial years.

5. Proposal of the Board of Statutory Auditors to the Shareholders' Meeting

In light of the above, the Board of Statutory Auditors submits the following proposal to the Shareholders' Meeting:

- (i) *To approve, as required, the adjustment of the fee, amounting to €198,000.00, already resolved in favour of KPMG S.p.A., specifically for the activities related to the certification of compliance of sustainability reporting for the financial year ending 31 December 2024;*
- (ii) *To approve the adjustment of the fee, amounting to €126,000, in favour of KPMG S.p.A., specifically for the activities related to the certification of compliance of sustainability reporting for each of the financial years 2025–2030, in addition to ISTAT-indexed adjustments;*
- (iii) *To grant the Board of Directors of FinecoBank S.p.A., and, on its behalf, the Chairman of the Board of Directors and the Chief Executive Officer, each acting independently and with the power of sub-delegation, the broadest possible powers necessary to finalise and sign the proposed fee adjustment agreement in relation to sustainability reporting compliance certification activities for each financial year ending from 31 December 2025 to 31 December 2030.*

Varese, 26 February 2025

For the Board of Statutory Auditors
Luisa Marina Pasotti – Chair

ORDINARY SHAREHOLDER'S MEETING**DIRECTORS' REPORT****2025 REMUNERATION POLICY**

Dear Shareholders,

We called you at the Ordinary Shareholders' Meeting to submit the proposal for approval of Section I "2025 remuneration policy" of "FinecoBank Group Remuneration policy and report", that will be available to the public at least twenty-one days before the date of the Shareholders' Meeting in single call, drawn up in compliance with the provisions of art. 123-ter of Legislative Decree 58/98 (also "**TUF**") and of Bank of Italy Circular no. 285 of 17 December 2013 on the "*Supervisory Provisions for Banks*" (hereafter, the "**Supervisory Provisions**"). Such provisions require that the ordinary Shareholders' Meeting approves, among other things, Section I – *2025 remuneration policy* for the members of the Board of Directors, members of the Supervisory Board, employees and staff not linked to the company by an employment relationship (in FinecoBank, the financial advisors authorized to offer off-site services), and holds an advisory vote 4 on Section II – *2024 remuneration report*. The compensation policy and incentive systems are consistent with prudent risk management and long-term strategies, also providing for a correct balance between the fixed and variable components of the remuneration as required by the applicable regulations and, with regard to the latter, risk-weighted systems and mechanisms aimed at ensuring the connection of the remuneration with actual and lasting results.

Therefore, it is proposed that this Shareholders' Meeting approves Section I – *2025 remuneration policy*, which illustrates the principles that FinecoBank Group applies to develop, implement and monitor the compensation systems. The proposal was formulated by the Human Resources function, with the contribution, among others, of the Compliance, Risk Management, Chief Financial Officer and Network Control, Monitoring and Network Services functions, according to their area of expertise.

1. 2025 REMUNERATION POLICY

The fundamentals of the Group's compensation policy, as illustrated in Section I – 2025 remuneration policy are summarized below:

- (a) clear and transparent governance, providing information on the role and activities of the Remuneration Committee, as well as the role of the Compliance, Internal Audit, Risk Management and Human resources functions;
- (b) continuous monitoring of market trends and practices, aimed at formulation of competitive compensation ensuring transparency, internal equity and motivation and retention of all staff;
- (c) alignment with the Group's ESG strategy, oriented to sustainable and organic growth, with an integration of the sustainability principles within business and operational management choices;
- (d) compliance with regulatory requirements and principles of good professional conduct;
- (e) pay for sustainable performance by maintaining consistency between remuneration and performance;

Furthermore, in line with national and international regulations, the main contents of Section I are:

- (a) the compensation structure for both Employees and Financial Advisors, providing an adequate representation of each remuneration component;
- (b) the ratio between variable remuneration and fixed remuneration. In particular, for employees belonging to business functions, the maximum level of 2:1 - approved by the Fineco Shareholders' Meeting of 5 June 2014 – remains unchanged; for the rest of the staff a maximum ratio of 1:1 is generally applied. The variable remuneration of the Corporate Control Functions Identified Staff cannot exceed one third of the fixed remuneration. The remuneration of the Head of Human Resources and the Manager in charge of the financial statements is predominantly fixed. With regard to Financial Advisors Identified Staff, a ratio of 2:1 applies between the so-called non-recurring remuneration and the recurring remuneration. The adoption of the 2:1 ratio between variable and fixed remuneration has no implications on the Bank's ability to continue to comply with prudential rules and in particular with regard to own funds requirements;
- (c) the identification of the 2025 Identified Staff for both Employees and Financial Advisors;
- (d) a description of the 2025 Incentive Systems for Identified Staff (Employees and Financial Advisors);
- (e) the performance targets set for the Chief Executive Officer and General Manager for the year 2025, confirming the focus on ESG topics and sustainable development;
- (f) the 2024-2026 long-term incentive plan for employees.

2. Resolutions submitted to the Ordinary Shareholders' Meeting

Dear Shareholders,

If you share the contents and the arguments presented in this Report, we invite you to take the following resolutions:

“The Ordinary Shareholder's Meeting of FinecoBank S.p.A., considering the Directors' Report drafted according to art. 123-ter of Legislative Decree n. 58/1998 and other applicable regulations,

DECIDES

1. To approve - also pursuant to art. 123-ter, paragraph 3-*bis* and 3-*ter* of TUF – *Section I - 2025 remuneration policy* of FinecoBank Group, that establishes the principles that Fineco Group applies in defining, implementing and monitoring the remuneration systems for the members of the Board of Directors, the members of the Supervisory Board, the employees and Financial Advisors authorized to offer off-site services.
2. To grant the Chief Executive Officer and General Manager all the appropriate powers to amend the aforementioned 2025 Remuneration policy and report, as it might be required by the competent supervisory authorities or as it might be necessary in view of changes in the relevant regulatory/legislative framework, as well as to implement any adjustment that won't alter substantially the document.

ORDINARY SHAREHOLDER'S MEETING**DIRECTORS' REPORT****2024 REMUNERATION REPORT**

Dear Shareholders,

We called you at the Ordinary Shareholders' Meeting in order to hold an advisory vote on Section II – “2024 remuneration report” of the "FinecoBank Group Remuneration policy and report", that will be available to the public at least twenty-one days before the date of the Shareholders' Meeting in single call, prepared in compliance with the provisions of art. 123-ter of Legislative Decree 58/98 (also “**TUF**”) and of Bank of Italy Circular no. 285 of 17 December 2013 on the "*Supervisory Provisions for Banks*" (hereafter, the "**Supervisory Provisions**"). Such provisions require that the ordinary Shareholders' Meeting approves, among other things, Section I – *2025 remuneration policy* for the members of the Board of Directors, the members of the Supervisory Board, the employees and staff not linked to the company by an employment relationship (in FinecoBank, the financial advisors authorized to offer off-site services) and holds an advisory vote on Section II – *2024 remuneration report*. The compensation policy and the incentive systems are consistent with prudent risk management and long-term strategies, also providing for a correct balance between the fixed and variable components of the remuneration as required by the applicable regulations; with regard to the latter, risk-weighted systems and mechanisms aimed at ensuring the connection of the remuneration with actual and lasting results.

Therefore, shareholders are invited to hold an advisory vote on the information regarding the implementation of the 2024 FinecoBank Group compensation policy approved by the Shareholders' Meeting on April 24th 2024 and included in Section II – *2024 remuneration report*.

1. 2024 REMUNERATION REPORT

Section II – 2024 remuneration report, namely for the members of administrative and control bodies and for general managers and, in an aggregated form for the executives with strategic responsibilities, provides an adequate representation of each remuneration component, pointing out its consistency with the company's compensation policy in the referred financial year. Moreover Section II analytically explains the remuneration awarded in the referred financial year, highlighting the compensation components that are likely to be referred to activities carried out in previous financial years and, as well, highlighting the compensation that has to be awarded in one or more of the following financial years in view of the activities carried out in the referred financial year, possibly stating an estimated value for the components that are not objectively measurable in the referred financial year.

In line with national and international regulations, the main contents of the 2024 remuneration report are:

- (a) the main Company results for the 2024 Financial Year and the definition of the bonus pool after having achieved the entry conditions and applied the risk adjustment;
- (b) the description of the role and activities of the Remuneration Committee, as well as the role of the Compliance, Internal Audit and Risk Management functions in the definition and implementation of the 2024 Incentive Systems;
- (c) a description of the execution of the 2024 Incentive Systems for Identified Staff (Employees and Financial Advisors);
- (d) performance and remuneration structure of the Chief Executive Officer and General Manager for the 2024 Financial Year;
- (e) a detailed focus on the execution of previous years' short-term and long-term Incentive Systems for Identified Staff (Employees and Financial Advisors), subject to the achievement of the relevant entry conditions;
- (f) a complete disclosure of the data requested by national and international regulators.

According to art. 123-ter, par. 6 of TUF the Shareholders' Meeting is required to hold an advisory vote on the aforementioned Section II. The vote is not binding.

* * *

2. Resolution submitted to the Ordinary Shareholders' Meeting

Dear Shareholders,

If you share the contents and the arguments presented in this Report, we invite you to decide:

"Favorably, pursuant to art. 123-ter, paragraph 6 of TUF, on Section II – 2024 remuneration report in order to assess the results of the execution of the policy and the remuneration systems, with an overview on details and reasons for the remuneration awarded to Identified Staff, considering that the company will anyway provide a detailed explanation, in the 2025 remuneration report, on how the vote has affected its practices".

ORDINARY SHAREHOLDER'S MEETING**DIRECTORS' REPORT
ON
2025 INCENTIVE SYSTEM FOR IDENTIFIED STAFF EMPLOYEES**

Dear Shareholders,

We have called you to the Ordinary Shareholders' Meeting to submit for your approval the 2025 Incentive System aimed at granting an incentive, in cash and / or in free ordinary shares, to be paid over a multi-year period to FinecoBank Identified Staff employees, according to the methods described below and subject to the achievement of specific performance targets (hereafter, the "**2025 System**" or "**2024 Incentive System**").

This proposal has been prepared in compliance with the provisions of art. 125-ter and art. 114-bis of the Legislative Decree no. 58, February 24th, 1998 as amended, and in accordance with the provisions set forth by Consob with reference to compensation plans based on financial instruments for corporate officers, employees or independent contractors; moreover, in compliance with the aforementioned provisions, the information document pursuant to art. 84-bis of Consob Regulation 11971/99 and subsequent amendments were made available to the public within the terms of the law and to which reference is made for the detailed description of the Incentive System illustrated in this Report.

The proposal is in line with FinecoBank's Remuneration Policy, with the provisions issued by Bank of Italy on remuneration and incentive policies and practices¹, which implement the provisions of the Directive 2013/36/EU (Capital Requirements Directive or CRD IV as modified by Directive 2019/878/EU), as well as the guidelines issued by the EBA (European Banking Authority).

1. 2025 INCENTIVE SYSTEM FOR IDENTIFIED STAFF EMPLOYEES**GOALS**

The 2025 System aims at incentivizing, retaining and motivating the beneficiaries, in compliance with the provisions issued by national and international authorities targeting - in the interest of all stakeholders - remuneration systems that are: aligned with the company's long-term strategies and objectives, linked to company results, risks adjusted in order to meet both capital and liquidity requirements needed to sustain the business and, in any case, designed to avoid incentives that could drive excessive risk taking behavior or lead to violations of the law.

BENEFICIARIES

¹ Circular no. 285/2013

The following potential beneficiaries of the 2025 System have been classified - in line with the criteria defined by the current regulation - as "**Identified Staff**":

- the Chief Executive Officer and General Manager (CEO/GM), the Deputy General Managers (DGM), the Executive Vice Presidents (EVP), the Senior Vice Presidents (SVP)²;
- other selected roles (including new hires) identified by applying the criteria established by the regulatory provisions.

The total number of beneficiaries, as of January 21st, 2025, is 24.

ELEMENTS OF THE 2025 SYSTEM

Below, the main elements of the 2025 system. In particular:

- (a) in line with the approach adopted in 2024, the maximum variable remuneration that will be granted under the 2025 System is based on a bonus pool. The link between profitability, risk and remuneration is guaranteed by directly linking the bonus pool to company results, the cost of capital and the relevant risk profiles as defined in the relevant framework for determining the risk appetite;
- (b) the bonus pool will be defined on the basis of company performance
- (c) the 2025 System - in addition to attract, retain and motivate the beneficiaries - is aligned with both national and international regulatory requirements, providing for:
 - the award of a variable incentive that is defined on the basis of the established bonus pool, the evaluation of the individual performance and the internal benchmark for specific roles, as well as consistent with the maximum ratio between the fixed and variable components defined by the ordinary Shareholders' Meeting;
 - the definition of a balanced structure of "upfront" (made at the time of the performance appraisal) and "deferred" payments, in cash and shares;
 - payments in free FinecoBank shares consistent with the applicable regulatory provisions, which require periods of unavailability on them. In fact, the payment structure provides for the actual allocation of the shares (both "upfront" and "deferred" installments) at the end of a one-year retention period;
 - risk-weighted measures, in order to guarantee long-term sustainability with reference to the company's financial position in line with the Authority's indications;
 - entry and malus conditions of capital, liquidity and profitability, individual compliance conditions and a specific claw-back clause;
- (d) the individual performance assessment is based on the achievement of specific goals that are adequately balanced on both financial and sustainability factors;
- (e) the payment of the total incentive so determined will be made over a multi-year period (2026 - 2031) as outlined below, subject to the beneficiaries being in service at the time of each payment³:

² Defined according to the Global Job Model, a system describing, standardizing and allowing for the calibration of all roles. The Banding system (Global Banding Structure) is one of the fundamental elements of the Global Job Model.

³ To be understood as the final vesting of the right to the incentive and not as the actual instalment of the shares at the end of the holding period.

- in 2026 the first cash installment of the overall incentive ("1st tranche"), as well as the first tranche in shares (without prejudice to the retention period) in absence of any individual values/compliance breach, considering also the gravity of any internal/external findings by the competent Functions or Authorities (e.g. Internal Audit, European Central Bank, Bank of Italy, Consob and/or analogous local authorities);

- in the period 2027 - 2031 the residual amount of the total incentive will be delivered in several installments in cash and/or FinecoBank free ordinary shares; each individual tranche will be subject to the application of the "Zero Factor" related to the year of competence and to the verification of compliance for each beneficiary with the compliance rules and with the principles of conduct and behavior, also considering the seriousness of any internal / external inspections by the competent Functions or Authorities (e.g. Internal Audit, European Central Bank, Bank of Italy, Consob and/or similar local authorities);

- (f) the "sustainable performance" parameters (entry and malus conditions) and the alignment between risk and remuneration are examined by the Remuneration Committee, as well as by the Risk and Related Parties Committee and defined by the Board of Directors;
- (g) the payments schedule is established according to the category of beneficiaries, as shown in the following table:

Payout view

	2026	2027	2028	2029	2030	2031
CEO/GM and other roles provided by law with a "significant amount" ³ of total variable remuneration	20% cash	20% shares	12% cash	12% shares	12% shares	12% cash 12% shares
Other roles provided by law ⁴ with no "significant amount" of total variable remuneration	25% cash	25% shares	10% cash	10% shares	10% shares	10% cash 10% shares
Other identified staff with no "significant amount" of total variable remuneration	30% cash	30% shares	10% shares	10% cash 10% shares	10% cash	-

- (h) in compliance with the applicable regulatory provisions⁵, no deferral will be applied and the entire amount will be paid in cash when the annual variable remuneration is equal or less than the minimum threshold of Euro 50.000 and is equal or less than one third of the total annual remuneration;
- (i) the 2025 System may be applicable to Identified Staff hired from the external market;
- (j) the number of shares to be paid in the respective tranches will be defined in 2026 on the basis of the arithmetic mean of the official closing prices of the FinecoBank ordinary shares recorded in the month prior to the Board resolution that evaluates the results achieved in

³ Threshold of Euro 434,000, equal to 25% of the total remuneration of the Italian High Earners according to the EBA report (Benchmarking and High Earners Report). The threshold includes both the short-term variable remuneration and the annual tranche of the long-term variable remuneration, and it is equal to less than 10x the overall average remuneration of the company's employees. As required by the regulatory provisions (Circular 285/2013), the threshold has been defined for the three-year period 2025-2027.

⁴ Cf. Circular no. 285 of Bank of Italy

⁵ Circular no. 285 of Bank of Italy (cf. 37th update of 2021)

2025. The estimated maximum number of shares to be awarded is equal to 565,634 FinecoBank free ordinary shares, representing approximately the 0.09% of Fineco's current share capital, including FinecoBank ordinary shares that may eventually be allocated, as variable remuneration, as permitted by applicable provisions in force from time to time, to hiring Identified Staff from the external market, identifying more relevant personnel during the year, for severance payments or other needs not currently conceivable;

(k) FinecoBank ordinary shares awarded free of charge will be freely transferable.

CHANGES TO THE 2025 SYSTEM

During the implementation of the 2025 System, it is deemed appropriate to propose delegation of powers to the Chief Executive Officer and General Manager, to amend the System without altering the substance of the resolutions of the Board of Directors and the Shareholders' Meeting, also by resorting to different solutions that fully comply with the principles of the 2025 System and that allow the same results to be achieved (i.e. a different percentage distribution of the payments of the different tranches, a different deferral period, a different period of restriction on granted shares, the extension of the 2025 System to beneficiaries other than the Identified Staff, also using trust companies, the use of instruments other than FinecoBank's shares where required by the regulations, the payment of an equivalent amount in cash in lieu of shares, to be determined on the basis of the market value of FinecoBank shares, taking into account the arithmetic mean of the official market closing prices of the ordinary shares recorded in the month preceding the board resolution executing the payment of a share installment).

It is understood that the aforementioned changes will be in any case adopted in compliance with the applicable legal and regulatory provisions pro tempore in force.

2. SHARES REQUESTED FOR THE 2025 INCENTIVE SYSTEM FOR IDENTIFIED STAFF EMPLOYEES

The issuance of free ordinary shares necessary for the implementation of the 2025 System, as in the past, will be carried out in compliance with the provisions of art. 2349 of the Italian Civil Code on the basis of the delegation granted to the Board of Directors, pursuant to art. 2443 of the Italian Civil Code.

For this reason, the Shareholders' Meeting in extraordinary session will be called to approve the proposal to assign such delegation to the Board of Directors.

In particular, for the purpose of issuing FinecoBank ordinary shares for the 2025 System, it is submitted for approval the proposal to grant a delegation to the Board of Directors pursuant to art. 2443 of the Civil Code, to proceed with the increase in share capital, in compliance with the provisions of art. 2349 of the Italian Civil Code, for a maximum amount of Euro 154,106.37 (to be allocated entirely to capital), by issuing a maximum number of 466,989 new ordinary shares with a nominal value of Euro 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement.

In line with the provisions of art. 2443 of the Italian Civil Code, pursuant to which the Directors may exercise the right to increase the capital for a maximum period of five years from

the date of registration of the Shareholders' Meeting resolution granting the delegation (and therefore with respect to the date of the Shareholders' Meeting resolution up to 2030), for the actual allocation of the last tranche of shares in 2031, a proposal to integrate the delegation already conferred on the Board of Directors must be submitted to a future Shareholders' Meeting, so as to complete the execution of the 2025 System.

The above mentioned capital increase will be carried out using the special reserve called "Provisions Linked to the Medium-Long Term Incentive System for the staff of FinecoBank" which, if necessary, may be reconstituted or increased by allocating a portion of available statutory profits or reserves created as a result of the allocation of company profits which will be identified by the Board of Directors upon exercise of the delegation.

In the event that it is not possible to proceed with the issuance (full or partial) of the shares serving the 2025 System (including the case in which the "Provisions Linked to the Medium-Long Term Incentive System for the staff of FinecoBank" is not sufficient), the beneficiaries will receive an equivalent amount in cash to be determined on the basis of the arithmetic mean of the official market prices of FinecoBank ordinary shares recorded in the month preceding the Board resolution executing the bonus payment.

Dear Shareholders,

if you agree with the above, we invite you to approve the proposal on the agenda and, therefore, to take the following resolution:

"The Ordinary Shareholders' Meeting of FinecoBank S.p.A., having heard the proposal of the Board of Directors,

RESOLVES

1. *to adopt the 2025 Incentive System, which provides for the award of an incentive, in cash and / or FinecoBank ordinary shares, to be carried out by the month of April 2031, to FinecoBank Identified Staff employees, under the terms and with the methods illustrated above;*
2. *to confer on the Chief Executive Officer and General Manager, every opportune power of attorney to execute the present resolution and the documents forming part thereof, as well as any amendments and/or integrations that may be required to implement the present resolutions of today's Shareholders' Meeting (provided that they do not substantially alter the content of the resolutions)".*

ORDINARY SHAREHOLDER'S MEETING**DIRECTORS' REPORT****ON****2025 INCENTIVE SYSTEM FOR PERSONAL FINANCIAL ADVISORS (PFA)
IDENTIFIED STAFF****AND ON****AUTHORIZATION TO PURCHASE AND DISPOSE OF TREASURY SHARES FOR
THE PURPOSE OF THE 2025 INCENTIVE SYSTEM FOR PERSONAL FINANCIAL
ADVISORS (PFA) IDENTIFIED STAFF. CONSEQUENT AND INHERENT
RESOLUTIONS****(pursuant to article 73, Consob Regulation)**

**2025 INCENTIVE SYSTEM FOR PERSONAL FINANCIAL ADVISORS (PFA)
IDENTIFIED STAFF**

Dear Shareholders,

We have called this ordinary Meeting to request your approval of the 2025 Incentive System for Personal Financial Advisors (hereinafter **“Personal Financial Advisors”** or **“PFA”**), aimed at allocating an incentive in cash and/or in FinecoBank free ordinary shares, to be granted over a multi-year period to FinecoBank Personal Financial Advisors classified as Identified Staff, according to the conditions described below.

This proposal has been formulated in compliance with the provisions of art. 125-ter and art. 114-bis of Decree 58 dated February 24th, 1998, and in accordance with the provisions set forth by Consob with reference to incentive plans based on financial instruments assigned to corporate officers, employees and independent contractors; for a detailed description of the 2025 Incentive System described in this report, please refer to the information document describing the details of the incentive systems that has been prepared pursuant to art. 84-bis of the Consob Regulation no. 11971/99 and subsequent amendments and has been made available to the public under the terms of law.

The proposal is in line with the FinecoBank Group Remuneration Policy, the regulation issued by Bank of Italy¹ on remuneration policies and practices, which implements the provisions set by the European Directive 2013/36/EU as modified by Directive 2019/878/EU and by the EBA (European Banking Authority) guidelines. With this regard, it should be noted that FinecoBank's Shareholders' Meeting has approved the adoption of a maximum 2:1 ratio between the non-recurring and the recurring remuneration for Personal Financial Advisors Identified Staff, within the regulatory limit.

¹ Circular no. 285 of December 17, 2013

GOALS

The 2025 Incentive System for Personal Financial Advisors Identified Staff (hereinafter also the “**2025 PFA System**”) aims to retain and motivate Personal Financial Advisors, in compliance with national and international regulatory requirements and with the aim to define – in the interest of all stakeholders – incentive systems aligned with long-term company strategies and goals, linked to Company results, adjusted in order to consider all kind of risks, in coherence with capital and liquidity levels needed to cover the activities in place and, in any case, able to avoid misleading incentives that could drive excessive risk taking behaviour or lead to violations of the law (e.g. transparency, fairness in customer relationship or anti financial crime regulation).

BENEFICIARIES

The potential beneficiaries of the 2025 PFA System are:

- Personal Financial Advisors identified by applying the criteria established by the regulatory provisions;
- Personal Financial Advisors Managers who coordinate a structure to which is linked an over-all portfolio equal or greater than 5% of the total network assets.

The total estimated number of beneficiaries, as of January 21st, 2025, is 21.

ELEMENTS OF THE 2025 PFA SYSTEM

- (a) The maximum amount of non-recurring remuneration to be granted under the 2025 PFA System is defined within a bonus pool. The link between profitability, risk and reward is assured by directly linking the bonus pool to company results, cost of capital and relevant risk profiles as stated in the Risk Appetite Framework;
- (b) the bonus pool will be defined based on the performance of FinecoBank Group and assigned to beneficiaries according to individual performance;
- (c) the 2025 PFA System - in addition to retain and motivate beneficiaries - is aligned with the national and international regulatory requirements providing for:
 - the allocation of a non-recurring incentive defined on the basis of the available bonus pool, of the individual performance evaluation and within the bonus cap set by the ordinary Shareholders' Meeting;
 - the definition of a balanced structure of “upfront” (carried out at the moment of the performance appraisal) and “deferred” payments, in cash and in FinecoBank free ordinary shares (also “shares”);
 - payments in shares consistent with the applicable regulatory provisions regarding the application of share retention periods. The payment structure requires in fact one-year retention period on both upfront and deferred instalments;
 - risk-weighted metrics in order to guarantee long-term sustainability with respect to the company's financial position in line with the Authority's indications;
 - entry and malus condition of capital, liquidity and profitability, individual compliance conditions regarding also the quality of behaviors/operation and a claw-back clause;
- (d) incentive payouts will be made over a multi-year period (2026-2030), as indicated below and provided that the agency relationship of the beneficiaries is in place at the time of each payment:

- in 2026 the first instalment of the overall incentive will be delivered in cash ("1st instalment") as well as the first tranche in shares (without prejudice to the retention period) in absence of any individual values/compliance breach, considering also the gravity of any internal/external findings by the competent Functions or Authorities (e.g. Internal Audit, European Central Bank, Consob and/or analogous local authorities);
 - over the period 2027-2030 the remaining amount of the overall incentive will be paid in several instalments in cash and/or FinecoBank ordinary shares; each further instalments will be subject to the application of the "Zero Factor" for the year of allocation and only awarded in absence of any individual values/compliance breach, considering also the gravity of any internal/external findings by the competent Functions or Authorities (e.g. Internal Audit, European Central Bank, Consob and/or analogous local authorities);
- (e) the sustainable performance parameters (entry and malus condition) and risk-reward alignment are reviewed by the Remuneration Committee and by the Risk and Related Parties Committee and defined by the Board of Directors;
- (f) the percentages of payments in cash and shares are defined as described in the following tables:

	2026	2027	2028	2029	2030
Personal Financial Advisors Identified Staff with "significant" ² amount of non-recurring remuneration	20% cash	5% cash 20% shares	5% cash 15% shares	10%cash 15% shares	10% cash
Personal Financial Advisors Identified Staff with no "significant" amount of non-recurring remuneration	30% cash	30% Shares	10% shares	10%cash 10% shares	10% cash

- (g) in compliance with the provisions of Circular no. 285/2013 of Bank of Italy, the deferral mechanism will not be applied and the entire amount will be paid in cash when the annual non-recurring remuneration is equal to or less than the minimum threshold of Euro 50,000 and is equal to or less than one third of the total annual remuneration;
- (h) the number of ordinary shares to be allocated with the second, third and fourth instalments will be defined in 2026, on the basis of the arithmetic mean of the official closing price of FinecoBank ordinary shares during the month following the Board resolution that verifies the 2025 performance results;
- (i) the estimated maximum number of shares to be allocated is equal to 244,189, representing about 0.04% of FinecoBank current share capital, therefore, well below the maximum limit of 20% provided by the applicable regulation³, also taking into consideration the 81,200 treasury shares owned by the Company at the date of the present report, equal to about 0.01% of

² Threshold of Euro 434,000, equal to 25% of the total remuneration of the Italian High Earners according to the EBA report (Benchmarking and High Earners Report). The threshold includes both the short-term non-recurring remuneration and the annual tranche of the long-term non-recurring remuneration, and it is equal to less than 10x the overall average remuneration of the company's employees. As required by the regulatory provisions (Circular 285/2013), the threshold has been defined for the three-year period 2025-2027.

³ Art. 2357 of the Italian Civil Code.

share capital, and also the maximum number of treasury shares that at the moment is estimated to be assigned to carry out Incentive Systems already approved or that will be approved in the future, or other needs not foreseeable at the moment;

- (a) the free FinecoBank ordinary shares to be allocated will be freely transferable.

CHANGES TO THE 2025 PFA SYSTEM

For the purpose of the implementation of 2025 PFA System, it is deemed appropriate to propose delegation of powers to the Chief Executive Officer and General Manager to implement any eventual change to the 2025 PFA System that do not change substantially the content of the resolutions of the Board and of today's General Shareholders' Meeting, also through alternative solutions that fully comply with the principles of 2025 PFA System and allow achievement of the same results (i.e. a different percentage distribution of the payments of the different tranches; a different deferral period; a different period of restriction on the sale of the shares; the payment of an equivalent amount in cash in lieu of granting shares, to be determined on the basis of the market value of FinecoBank shares, considering the arithmetic mean of the official closing price of FinecoBank ordinary shares during the month following each Board resolution to execute the actual grant; the extension of the 2025 PFA System to other beneficiaries considered equivalent to Identified Staff).

It is understood that these amendments will be adopted in any case in accordance with the applicable regulatory provisions.

* * *

Dear Shareholders,

If you agree with the above proposal, you are invited to approve it by adopting the following resolution:

"FinecoBank's ordinary Shareholders' Meeting, having heard the Board of Directors proposal,

RESOLVES

1. *to adopt the 2025 Incentive System for Personal Financial Advisors (PFA) Identified Staff which provides for the allocation of an incentive in cash and/or FinecoBank ordinary shares, to be performed by July 2030 in the manner and terms described above;*
2. *to confer on the Chief Executive Officer and General Manager every opportune power of attorney to implement the present resolution and the documents which represent part of it, also rendering any amendments and/or integrations which should be necessary to enact the present deliberations of today's Shareholders' Meeting (not changing substantially the content of the resolutions)."*

AUTHORIZATION TO PURCHASE AND DISPOSE OF TREASURY SHARES FOR THE PURPOSE OF THE 2025 INCENTIVE SYSTEM FOR PERSONAL FINANCIAL ADVISORS (PFA) IDENTIFIED STAFF. RELATED AND CONSEQUENT RESOLUTIONS

Dear Shareholders,

We have called this ordinary Meeting to submit to your approval the authorization request to purchase and to dispose of treasury shares and to carry out the related and consequent resolutions.

SUPPLY RELATED TO THE 2025 PFA SYSTEM

In order to acquire the financial instruments needed to carry out the 2025 PFA System for the Personal Financial Advisors Identified Staff, it is necessary to propose to the Shareholders' Meeting the authorization, pursuant to articles 2357 and 2357-ter of the Italia civil Code, to purchase and to dispose of treasury shares. Thus, the Company will have, by purchasing them on the market, the shares needed to execute the 2025 PFA System through the assignment of those shares to the beneficiaries who have the right to receive them.

The proposal foresees to confer on the Board of Directors the faculty to carry out repeated and subsequent transactions to buy and sell (or other kind of disposals) treasury shares on a revolving base, also for fractions of the maximum amount authorized, so that, at any time, the number of shares to be purchased under the above-mentioned proposal plus those in the Company's ownership do not exceed the limit set by the law and are in line with the authorization provided by the Shareholders' Meeting.

The authorization request is for a maximum number of 244,189 ordinary shares, equal to about 0.04% of the current share capital and, therefore, well below the maximum limit of 20% provided by the applicable regulation, also taking into consideration the 81,200 treasury shares owned by the Company at the date of the present report, equal to about 0.01% of share capital, and also the maximum number of treasury shares that at the moment is estimated to be assigned to execute Incentive Systems already approved or that will be approved in the future, or other needs not foreseeable at the moment.

The purchase of treasury shares will be executed within the limits of the distributable earnings and of the available provisions as per the last approved annual financial report, at the moment of the purchasing operations.

The purchasing of treasury shares reduces the net worth of an equal amount, through the inclusion among the liabilities in the balance sheet of a specific item with a negative sign.

The proposal foresees that purchasing and disposition orders of treasury shares have to be made on regulated capital markets, according to art. 132 of the Consolidated Finance Act (TUF) and to art. 144-*bis* (1) (b) of Consob regulation 11971/99, with the same operational procedures described in the regulations of organization and management of such markets in order to guarantee equal treatment for all Shareholders and to avoid the direct matching of purchase orders against pre-determined sell orders; in particular, these purchases will have to be made:

- (i) by public offering for purchase or trade;
- (ii) on regulated capital markets, according to the operational procedures described in the regulations of organization and management of such markets, which do not allow the direct matching of purchase orders against pre-determined sell orders;
- (iii) by allocating to Shareholders, proportionally to their own shares, a put option to be exercised during the period of the authorization granted by the Shareholders' Meeting to purchase

treasury shares.

Sell operations of treasury shares in portfolio will be executed in the manner deemed most appropriate in the Company's interest, including transfer and/or the assignment to execute equity incentive plans.

With reference to the amount of the purchasing operations, it is proposed that it should not be below the nominal value per share, equal to Euro 0.33 and not above, as a maximum, the official closing price of FinecoBank ordinary shares registered in the Euronext Milan the day preceding the purchase, increased by 15%.

Regarding the disposal of the treasury shares, the Board of Directors will establish from time to time the criteria for the definition of the corresponding fees and/or modalities, terms and conditions of purpose of treasury shares in portfolio, taking into consideration the procedure followed, the share price trend in the period prior to the transactions and the best interest of the Company.

Finally, it is proposed that the authorization to purchase is released for a period of eighteen months from the date of the Shareholders' Meeting that passed the resolution for authorization, notwithstanding the required authorizations of the Supervisory Authorities.

* * *

Dear Shareholders,

If you agree with the above proposal, you are invited to approve it by adopting the following resolution:

"FinecoBank's ordinary shareholders' Meeting, having heard the Board of Directors proposal, according to the provisions of articles 2357 and 2357-ter of the Civ. Cod., 132 D, Lgs. D. n. 58/1998 and 114-bis of 11971/99 Consob Regulation

RESOLVES

1. *to authorize the purchase and the disposal of a maximum of number 244,189 treasury shares, equal to a nominal value of Euro 0.33 each, for the purposes of the "2025 PFA System" under the terms and conditions described above, considering that buy-back operations of treasury shares could be executed after having received the necessary authorization of the Regulator, according to articles 77-78 Reg. EU no. 575/2013 (CRR) as modified by Reg. EU no. 876/2019. It is understood that any treasury shares purchased under the present resolution or already in FinecoBank's possession, if exceeding the amount needed for the purposes of the "2025 PFA System" or previous years' incentive systems, could be assigned for the purposes of other future incentive plans;*
2. *to confer on the Board of Directors and consequently on the Chief Executive Officer and General Manager, every opportune power of attorney to implement the present resolution and to communicate it to the market, in accordance with the applicable regulations."*

EXTRAORDINARY SHAREHOLDERS' GENERAL MEETING**DIRECTORS' REPORT**

1. **Delegation to the Board of Directors, under the provisions of article 2443 of the Italian civil Code, of the authority to resolve in 2030 within the legal limits a free share capital increase, pursuant to article 2349 of the Italian civil Code, for a maximum amount of Euro 42,754.47 corresponding to up to 129,559 FinecoBank new ordinary shares with a nominal value of Euro 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to the 2024 Identified Staff employees of FinecoBank for the execution of the 2024 Incentive System; consequent amendments to the Articles of Association.**
2. **Delegation to the Board of Directors, under the provisions of article 2443 of the Italian civil Code, of the authority to resolve, in one or more instances for a maximum period of five years from the date of the Shareholders' resolution, to carry out a free share capital increase, pursuant to article 2349 of the Italian civil Code, for a maximum amount of Euro 154,106.37 (to be allocated in full to share capital) corresponding to up to 466,989 FinecoBank new ordinary shares with a nominal value of Euro 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to the 2025 Identified Staff employees of FinecoBank for the execution of the 2025 Incentive System; consequent amendments to the Articles of Association.**

Dear Shareholders,

We have called this Extraordinary Shareholders' Meeting to submit for your approval the proposal to delegate authority to the Board of Directors, pursuant to article 2443 of the civil Code, to increase the share capital under article 2349 of the civil Code (granting of free ordinary shares to employees of FinecoBank Group) in order to:

1. complete the execution of the "2024 Incentive System" (hereinafter the "**2024 System**") approved by the Shareholders' Meeting held on April 24, 2024;
2. execute the "2025 Incentive System" (hereinafter the "**2025 System**") submitted for approval to the ordinary session of the Shareholders' Meeting;

We also submit for your approval the consequent required amendments to the Articles of Association.

1. DELEGATION FOR CAPITAL INCREASE TO CARRY OUT THE 2024 INCENTIVE SYSTEM

As known, on April 24, 2024 the Ordinary Shareholders' Meeting approved the 2024 Incentive System aimed to incentivize the Identified Staff of FinecoBank, over a multi-year period (2025-2030), through a balanced structure of "upfront" (made at the time of the performance evaluation) and deferred payments, in cash and/or in Fineco ordinary shares.

The above-mentioned Extraordinary Shareholders' Meeting approved for the Board of Directors the power of attorney to issue the necessary free ordinary shares to execute the 2024 System.

Considering that, pursuant to article 2443 of the civil Code, the power of attorney to the Directors for capital increase expires after five years from the date of the relevant Shareholders' Meeting resolution, during the above-mentioned meeting it was anticipated to the Shareholders the need to submit to a future Shareholders' Meeting for approval the proposed assignment of a further power of attorney to allocate the last share instalment to be executed in 2030, as foreseen by 2024 System.

Having said that, it is submitted for the approval of today's meeting, the proposal to give to the Board of Directors the power of attorney, that will be executed in 2030, to resolve a free capital increase for a maximum number of 129,559 ordinary shares, corresponding to up to Euro 42,754.47 calculated on the basis of the nominal value of Fineco ordinary share equal to Euro 0.33, consequently amending the Articles of Association.

The above-mentioned capital increase would be carried out using the special reserve known as "*Provisions Linked to the Medium-Long Term Incentive System for the staff of FinecoBank*" set up for this purpose which, if case, may be increased via allocation of profits or a portion of available statutory reserves, formed as a result of the allocation of company profits that shall be identified by the Board of Directors at the time of the exercise of the proxy.

2. DELEGATION FOR CAPITAL INCREASE TO SUPPORT THE 2025 INCENTIVE SYSTEM

It has been submitted for approval to the Ordinary Shareholders' Meeting the 2025 System based on financial instruments, in order to align shareholders' and Management interests, to reward long-term value creation and to motivate and retain key resources of FinecoBank.

The 2025 System aims to incentive over a multi-year period the following employees: Chief Executive Officer and General Manager (CEO/GM), Deputy General Managers (DGM), Executive Vice Presidents (EVP), Senior Vice Presidents (SVP)¹, and all other Identified Staff (including new hires) identified under the criteria established by the regulatory provisions. The overall number of beneficiaries as of January 21st, 2025 is equal to 24.

Individual bonuses will be allocated to the beneficiaries of the 2025 System based on the available bonus pool, individual performance evaluation, internal benchmarking for specific roles in coherence with the maximum 2:1 ratio between the variable remuneration component and the fixed remuneration component defined by the Ordinary Shareholders' Meeting.

The overall bonus amount will be paid over a multi-year period (2026-2031) with a balanced structure of "upfront" (made at the time of the performance evaluation) and deferred

¹ As defined by the Global Job Model: an evaluation system that describes, standardizes and allows for the calibration of all roles. The "Banding" system is one of the pillars of the Global Job Model.

payments, in cash and in shares, providing that the beneficiaries will still be employees at the moment of each payout ⁽¹⁾, pursuant to the schemes below:

<i>Payout view</i>	2026	2027	2028	2029	2030	2031
CEO/GM and other roles provided by law with a 'significant amount' ⁽²⁾ of variable remuneration	20% cash	20% shares	12% cash	12% shares	12% shares	12% cash 12% Shares
Other roles provided by law with no 'significant amount' ⁽³⁾ of variable remuneration	25% cash	25% shares	10% cash	10% shares	10% shares	10% cash 10% shares
Other Identified Staff with no 'significant amount' of variable remuneration	30% cash	30% shares	10% shares	10% cash 10% shares	10% cash	-

The number of shares to be allocated in the respective instalments shall be defined in 2026, on the basis of the arithmetic mean of the official closing market price of Fineco ordinary shares during the month preceding the Board resolution that evaluates the results achieved in 2025 (the maximum number of shares to execute the 2025 System is estimated equal to 565,634).

Considering the number of beneficiaries and the total number of financial instruments to be allocated, the optimal method identified to execute the 2025 System is the resolution – in one or more instances – by the Board of Directors upon power of attorney delegated by this Shareholders' Meeting under article 2443 of the Italian civil Code, of a free capital increase, as allowed by article 2349 of the Italian civil Code, within five years of the date of the Shareholders' resolution, for a maximum amount of Euro 154,106.37 (to be allocated entirely to capital), by issuing up to 466,989 new FinecoBank ordinary shares with a nominal value of Euro 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to the Identified Staff of FinecoBank. In compliance with article 2349 of the civil Code, the consequent amendments to the Articles of Association are submitted to today's Shareholders' Meeting.

Being understood that, under the provision of article 2443 of the Italian civil Code, the power of attorney to the Board of Directors for capital increase expires after five years from the date of the relevant Shareholders' resolution, in order to complete the execution of 2025 Incentive System – having a 6-years duration – it will be submitted for approval to one of the future Shareholders' Meetings the proposed assignment of a further power of attorney to the Board of Directors for capital increase to service the above mentioned 2025 System through

⁽¹⁾ To be understood as the vesting of the right to the incentive and not as the share-installment at the end of the holding period.

⁽²⁾ Threshold of Euro 434,000, equal to 25% of the total remuneration of the Italian High Earners according to the EBA report (Benchmarking and High Earners Report). The threshold includes both the short-term variable remuneration and the annual tranche of the long-term variable remuneration, and it is equal to less than 10x the overall average remuneration of the company's employees. As required by the regulatory provisions (Bank of Italy Circular 285/2013), the threshold has been defined for the three-year period 2025-2027.

⁽³⁾ Cf. Circular no. 285/2013 of Bank of Italy.

the allocation of a maximum overall number of 98,645 Fineco ordinary shares, corresponding to a capital increase of a maximum of Euro 32,552.85.

It is highlighted that a residual number of Fineco ordinary shares may be devoted to hiring new Identified Staff from the external market, identifying Identified Staff during the year, for severance payments or for other needs that are not yet conceivable.

The capital increase would be carried out using the special reserve known as "Provisions Linked to the Medium-Long Term Incentive System for the staff of FinecoBank" set up for this purpose which, if case, may be increased via allocation of profits or a portion of available statutory reserves, formed as a result of the allocation of company profits that shall be identified by the Board of Directors at the time of the exercise of the proxy.

If is not possible to proceed with the issuance (full or partial) of the Fineco ordinary shares to support the 2025 System (including the case in which the amount of the "*Provisions Linked to the Medium-Long Term Incentive System for the staff of FinecoBank*" would not be sufficient), an equivalent amount in cash will be allocated to the beneficiaries, determined on the basis of the arithmetic mean of the official closing market price of Fineco ordinary shares during the month preceding the Board resolution concerning the pay-out.

Should the aforementioned delegation of power of attorney be exercised to its maximum amount, the newly issued shares would represent an overall 0.08% of existing share capital (0.09% considering the maximum number of shares equal to 565,634 which include also the 98,645 shares for the allocation of the last instalments in shares in 2031).

In light of the above, it is proposed to amend Art. 5 of the Articles of Association, by amending paragraph no. 22 and by adding paragraph no. 24. The changes submitted for approval to the Shareholders are shown in the synoptic table below:

CURRENT TEXT	PROPOSED AMENDMENT
TITLE II – SHARE CAPITAL – SHARES – BONDS	
<p>Article 5</p> <p><i>Omissis</i></p> <p>22. The Board of Directors has the right, pursuant to Article 2443 of the Italian civil Code, to resolve, in one or more instances and for a maximum period of five years from the date of the shareholders' resolution dated April 24, 2024, a free increase in share capital, pursuant to Article 2349 of the Italian civil Code, for a maximum amount of Euro 200,566.74 (attributable entirely to capital) by issuing up to 607,778 new FinecoBank ordinary shares with a nominal value of Euro 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to</p>	<p>Article 5</p> <p><i>Omissis</i></p> <p>22. The Board of Directors has the right, pursuant to Article 2443 of the Italian civil Code, to resolve carry out a free capital increase, pursuant to Article 2349 of the Italian civil Code, in one or more instances and for a maximum period of five years i) from the date of the shareholders' resolution dated April 24, 2024, for a maximum amount of Euro 200,566.74 (attributable entirely to capital) by issuing up to 607,778 new FinecoBank ordinary shares with a nominal value of Euro 0.33 each, ii) from the date of the shareholders' resolution dated April 29, 2025, for a maximum amount of Euro</p>

<p>be granted to FinecoBank Identified Staff in execution of the 2024 Incentive System.</p>	<p>42,754.47 by issuing up to 129,559 new FinecoBank ordinary shares; attributable entirely to capital with a nominal value of Euro 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to FinecoBank Identified Staff in execution of the 2024 Incentive System.</p> <p>24. The Board of Directors has the right, pursuant to Article 2443 of the Italian civil Code, to resolve, in one or more instances and for a maximum period of five years from the date of the shareholders' resolution dated April 29, 2025, a free increase in share capital, pursuant to Article 2349 of the Italian civil Code, for a maximum amount of Euro 154,106.37 (attributable entirely to capital) by issuing up to 466,989 new FinecoBank ordinary shares with a nominal value of Euro 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to FinecoBank Identified Staff in execution of the 2025 Incentive System.</p> <p><i>Omissis</i></p>
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It should be noted that the amendments to the Articles of Association of FinecoBank submitted for approval to today Shareholders' Meeting are subject to the "provision of verification" by the Supervisory Authorities pursuant to the provisions of Article 56 of Legislative Decree September 1st 1993 no. 385/93.

The aforementioned amendments will be effective starting from the registration of the Extraordinary Shareholders' Meeting resolution at the relevant "Registro delle Imprese".

* * *

Dear Shareholders,

in relation to the above, considering as approved by the ordinary Shareholders' Meeting the adoption of the 2025 Incentive System and taking into account the resolutions approved by the April 24, 2024 Meeting, related to the 2024 Incentive System, you are invited to approve the following resolution:

“The Extraordinary Shareholders’ Meeting of FinecoBank S.p.A., having heard the Board of Directors’ proposal,

RESOLVES

1. *to grant the Board of Directors, under the provisions of article 2443 of the Italian civil Code, the authority to resolve – in 2030 within the legal limits – a free capital increase, pursuant to article 2349 of the Italian civil Code, for a maximum amount of Euro 42,754.47 corresponding to up to 129,559 Fineco ordinary shares with a nominal value of Euro 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to FinecoBank Identified Staff, in order to complete the execution of the 2024 Incentive System approved by the Ordinary Shareholders’ Meeting on April 24, 2024. Such an increase in capital shall be carried out using the special reserve known as “Provisions Linked to the Medium-Long Term Incentive System for the staff of FinecoBank” set up for this purpose which, if case, may be increased via allocation of a portion of profits or available statutory reserves, formed a result of the allocation of company profits that shall be identified by the Board of Directors at the time of the exercise of the proxy;*
2. *further to the resolution passed in point 1, to amend paragraph 22 of article 5 of the Articles of Association with the following new text*

The Board of Directors has the right, pursuant to Article 2443 of the Italian civil Code, to carry out a free share capital increase, pursuant to Article 2349 of the Italian civil Code, in one or more instances and for a maximum period of five years (i) from the date of the shareholders’ resolution dated April 24, 2024, for a maximum amount of Euro 200,566.74 by issuing up to 607,778 new FinecoBank ordinary shares (ii) from the date of the shareholders’ resolution dated April 29, 2025, for a maximum amount of Euro 42,754.47 by issuing up to 129,559 new FinecoBank ordinary shares; attributable entirely to capital with a nominal value of Euro 0.33 each, with the same characteristics as those in circulation, with regular dividend entitlement, to be granted to FinecoBank Identified Staff in execution of the 2024 Incentive System.

3. *to grant the Board of Directors, under the provisions of article 2443 of the Italian civil Code, the authority to resolve, in on one or more instances for a maximum period of five years from the date of Shareholders’ resolution, a free capital increase, pursuant to article 2349 of the Italian civil Code, for a maximum amount of Euro 154,106.37 (attributable entirely to capital), corresponding to up to 466,989 FinecoBank ordinary shares with a nominal value of Euro 0.33 each, with the same characteristics as those outstanding and with regular dividend entitlement, to be granted to FinecoBank Identified Staff in execution of the 2025 Incentive System approved by today’s Ordinary Shareholders’ Meeting. Such an increase in capital shall be carried out using the special reserve known as “Provisions Linked to the Medium-Long Term Incentive System for the staff of FinecoBank” set up for this purpose which, if case, may be increased via allocation of a portion of profits or available statutory reserves, formed a result of the allocation of company profits that shall be identified by the Board of Directors at the time of the exercise of the proxy;*
4. *to insert a new paragraph (no. 24) in article 5 of the Articles of Association with the following text:*

"The Board of Directors has the right, pursuant to Article 2443 of the civil Code, to resolve, in one or more instances and for a maximum period of five years from the date of the shareholders' resolution dated April 29, 2025, a free increase in share capital, pursuant to Article 2349 of the Italian civil Code, for a maximum amount of Euro 154,106.37 (attributable entirely to capital) by issuing up to 466,989 new FinecoBank ordinary shares with a nominal value of Euro 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to FinecoBank Identified Staff in execution of the 2025 Incentive System".

5. *to delegate to the Board of Directors all the necessary powers for issuing the new shares;*
6. *to confer on the Chief Executive Officer and General Manager all necessary power of attorney to:*
 - a. *implement the above resolutions under the terms of the law;*
 - b. *accept or adopt any amendments and additions to the above resolutions (not changing substantially the content of the resolutions) which should be necessary for registration at the "Registro delle Imprese";*
 - c. *proceed with the deposit and registration, under the terms of the law, with explicit and advanced approval and ratification;*
 - d. *make the consequent amendments to article 5 of the Articles of Association, per the resolution above."*

