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Oggetto : Banca Ifis: resolutions passed by the Ordinary
and Extraordinary Shareholders' Meeting

Testo del comunicato

Vedi allegato

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Banca Ifis, the Shareholders' Meeting approve the capital increase preparatory to the Opas on illimity Bank

Female representation within the Board of Advisors rises to more than 57%.

- Ernesto Fürstenberg confirmed as Chair, Sebastien Egon von Fürstenberg Honorary President;
- Frederik Geertman confirmed as CEO for the second consecutive stint;
- Rosalba Benedetto, Director of Communication, Marketing, Public Affairs and Sustainability, is appointed Vice chair, and Chiara Paolino join the Board of Directors.
- The GSM also approved the FY 2024 Financial Statements and the distribution of a dividend of 0.92 euro per share as the balance for fiscal year 2024.

Mestre (Venice) April 17th, 2025 - The Extraordinary and Ordinary Shareholders' Meeting of Banca Ifis, which met today under the chairmanship of Ernesto Fürstenberg, **approved the Annual Report for the year 2024** and the consequent **distribution of a dividend balance of 0.92 euro per share**. At the same time, the Shareholders' Meeting also approved the renewal of the Board of Directors and expanded from 13 to 14 the number of directors who will serve until the date of the Shareholders' Meeting convened to approve the Annual Report for the year ending December 31, 2027. **Female representation rises to 57.14 percent** (8 out of 14 members), **the highest figure among major listed companies in the financial sector**. They include **Rosalba Benedetto and Chiara Paolino**, who will further strengthen board expertise in the areas of brand reputation, sustainability, and corporate management.

The Extraordinary Shareholders' Meeting **approved the granting to the Board of Directors of the proxy for the capital increase** to service the voluntary tender and exchange offer for all the shares of illimity Bank S.p.A. promoted by Banca Ifis, announced on January 8, 2025.

The Board of Directors of Banca Ifis, which met on the sidelines of the Shareholders' Meeting chaired by Ernesto Fürstenberg, confirmed Frederik Geertman as Chief Executive Officer and **appointed Rosalba Benedetto as Vice Chairman of the Banking Group**.

"Today's Shareholders' Meeting closes a three-year period in which we successfully completed the D.O.E.S. Industrial Plan by exceeding the economic-financial targets with 463 million euro in cumulative net income and 295 million euro distributed in dividends during the period. During the three-year period, we also completed the Group's industrial transformation under the banner of digitalization and sustainability, which has enabled us to be more effective and faster toward the customer. Thanks to these results, today, even in a very uncertain macroeconomic context, we can look to the future with strong optimism, embracing the challenges ahead starting with those of consolidating and expanding our model to new areas of service for businesses and savers. To do so, we can count on a partly renewed Board of Directors that will even more effectively support the work carried out in this direction by Mr. Geertman and management. In particular, the appointment of Rosalba Benedetto as the new Vice Chairman will strengthen the strategic support on the brand and reputation of the Group, confirming the positive path taken in recent years: a work that has allowed us in a short time to position Banca Ifis as a banking Group of reference at the national level," says **Ernesto Fürstenberg, Chairman of Banca Ifis**.

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The Ordinary Shareholders' Meeting of Banca Ifis, which met in accordance with the procedures set forth in Article 9, paragraph 6, of the Articles of Association, approved:

- **the annual financial statements of Banca Ifis as of December 31, 2024, with the management report presented by the Board of Directors;**
- **the distribution to shareholders of a dividend of €0.92 for each Banca Ifis ordinary share issued and outstanding** (and therefore excluding treasury shares held by the Bank), already considered as a deduction from Equity as of December 31, 2024, with ex-dividend date No. 31 (ex date) on May 19, 2025, date of entitlement to the payment of the dividend itself (record date) on May 20, 2025 and payment date (payment date) on May 21, 2025. Payment will be made through the authorized intermediaries with whom the shares are registered in the Monte Titoli System;
- **the increase in the number of directors from 13 to 14** and the appointment, as members of the Board of Directors for the three-year period 2025-2027 (and, therefore, expiring on the date of the Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2027), of Ernesto Fürstenberg, Rosalba Benedetto, Frederik Geertman, Simona Arduini, Monica Billio, Nicola Borri, Luca Lo Giudice, Roberta Gobbi, Antonella Malinconico, Beatrice Colleoni, Chiara Paolino, Giovanni Meruzzi, and Monica Regazzi (drawn from the list that obtained the highest number of votes submitted by the majority shareholder La Scogliera SA, holder of no. 27,249,847 ordinary shares of Banca Ifis, equal to 50.640% of the relevant share capital) and Roberto Diacetti (drawn from the minority list presented by a group of international and domestic institutional investors, jointly holders of no. 874,715 ordinary shares of Banca Ifis, equal to 1.62251% of the relevant share capital), with determination of the remuneration due to the directors. The majority list received 78.960% of the votes and the minority list received 21.032% of the votes. Of the directors appointed, Simona Arduini, Monica Billio, Nicola Borri, Chiara Paolino, Beatrice Colleoni, Monica Regazzi, Giovanni Meruzzi, Roberta Gobbi, and Roberto Diacetti declared that they met the independence requirements established by current regulations and the Corporate Governance Code for Listed Companies. With the addition of Rosalba Benedetto and Chiara Paolino, **female representation on the Board of Directors rises to 57.14 percent** (8 out of 14 members). As of today's date, based on information available to the Bank, Ernesto Fürstenberg holds 27,249,847 ordinary shares in Banca Ifis through La Scogliera SA;
- the award (i) to each director of a gross annual fee of 77,500.00 euro, plus reimbursement of expenses incurred by reason of his or her office; (ii) to each director, excluding the Chairman, Vice Chairman and Chief Executive Officer, of (a) 1,250.00 euro gross for each attendance in person at meetings of the Board of Directors at the registered office or other place of convocation; and (b) 500.00 euro gross for each attendance at meetings of the Board of Directors by audio/videoconference connection;
- The appointment of the members of **the Board of Statutory Auditors** for the three-year period 2025-2027 (and, therefore, expiring on the date of the Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2027) in the persons of: Andrea Balelli (Chairman), Franco Olivetti (Standing Auditor), Annunziata Melaccio (Standing Auditor), Marinella Monterumisi (Alternate Auditor) and Emanuela Rollino (Alternate Auditor), with determination of the remuneration due for each office. Specifically, Franco Olivetti, Annunziata Melaccio and Marinella Monterumisi were drawn from the list that obtained the highest number of votes submitted by the majority shareholder La Scogliera SA, owner of 27,249.847 ordinary shares of Banca Ifis, representing 50.640% of the relevant share capital (which obtained 78.960% of the votes), and Andrea Balelli and Emanuela Rollino were drawn from the minority list presented by a group of international and domestic institutional investors, jointly holders of 874,715 ordinary shares of Banca Ifis, representing 1.62251% of the relevant share capital (which obtained 21.029 % of the votes);
- The awarding (i) to the chairman of the Board of Statutory Auditors, of a gross annual compensation of 105,000.00 Euro, plus reimbursement of expenses incurred by reason of his office; (ii) to the standing auditors, of a gross annual compensation of 85,000.00 Euro, plus reimbursement of expenses incurred by reason of his office; and (iii) to all standing auditors, of 1.000.00 gross for each attendance in person at the meetings of the Board of Directors at the registered office or other place of convocation; and (iv) to all regular auditors, of Euro 500.00 gross for each attendance at the meetings of the Board of Directors by means of audio/videoconference connection;
- **Section I of the document "Report on remuneration policy and compensation paid"** prepared pursuant to Article 123-ter of Legislative Decree No. 58/1998. The Shareholders' Meeting also expressed a

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favorable opinion on Section II of the aforementioned document on the implementation of remuneration policies during the 2025 fiscal year;

- the proposal to supplement the fees in favor of the company in charge of the statutory audit for the fiscal years 2025-2031;
- the updating of the Regulations of the Shareholders' Meeting of Banca Ifis.

The Extraordinary Shareholders' Meeting, which met today in a single call under the chairmanship of Ernesto Fürstenberg, approved:

- to grant the Board of Directors, in accordance with Article 2443 of the Civil Code, the power, to be exercised by June 30, 2026, to increase the share capital for cash, in divisible form and also in several tranches, with the exclusion of option rights pursuant to Article 2441, paragraph 4, first sentence, of the Civil Code, by issuing a maximum number of 8,406,781 ordinary shares, with regular dividend rights and having the same characteristics as those in circulation on the issue date, the issue price of which will be determined by the Board of Directors in accordance with the provisions of the law, to be released by contribution in kind as it serves a voluntary public tender offer for the purchase and exchange of all the ordinary shares of illimity Bank S.p.A;
- to grant the Board of Directors the power to determine from time to time, in the exercise of the above delegated power and in compliance with the applicable provisions of law and regulations: (i) the amount of the capital increase to be resolved, also in divisible form, in its entirety, within the overall limits set forth in the preceding point; (ii) the issue price of the new shares, including the share premium, taking into account the provisions of Article 2441, paragraph 6, of the Italian Civil Code; and (iii) any other terms and conditions of the delegated capital increase within the limits set forth by the applicable regulations and by this delegation resolution;
- to amend Article 5 of the Bylaws accordingly by supplementing the following paragraph:
"The Extraordinary Shareholders' Meeting of April 17, 2025 resolved to grant the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the power, to be exercised by June 30, 2026, to increase the share capital for cash, in one or more tranches, for a maximum total amount of 8,406,781 euro plus share premium, excluding option rights pursuant to Article 2441, paragraph 4, first sentence, of the Italian Civil Code, with the issuance of a maximum number of 8,406,781 ordinary shares of the Company, with a par value of Euro 1.00 each, with regular dividend rights and the same characteristics as the Company's ordinary shares outstanding on the date of issuance, to be released by contribution in kind as it serves the public tender offer for the purchase and exchange of all the ordinary shares of illimity Bank S.p.A, promoted by the Company by notice on January 8, 2025 pursuant to Article 102, paragraph 1, Legislative Decree No. 58 of February 24, 1998."
- To establish that the effectiveness of the resolutions referred to in items 1) and 2) above, as well as the amendment to the bylaws referred to in item 3) above, is subject to the positive outcome of the assessment procedure initiated pursuant to Article 56 of Legislative Decree No. 385 of September 1, 1993.

At the conclusion of the Shareholders' Meeting, the newly elected Board of Directors of Banca Ifis met and deliberated on the allocation of corporate offices and the establishment of endoconsiliar committees. Specifically, the Board of Directors of Banca Ifis has:

- assigned corporate offices, appointing Ernesto Fürstenberg as Chairman, Rosalba Benedetto as Deputy Chairman, and Frederik Geertman as Chief Executive Officer;
- verified and ascertained, on the basis of the information provided by the same, that the directors Simona Arduini, Monica Billio, Nicola Borri, Chiara Paolino, Beatrice Colleoni, Monica Regazzi, Giovanni Meruzzi, Roberta Gobbi and Roberto Diacetti meet the independence requirements pursuant to current regulations and the Corporate Governance Code for Listed Companies;

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- received the positive outcome of the checks carried out by the newly elected Board of Statutory Auditors on the independence requirements of its members, as required by the Corporate Governance Code of Listed Companies;
- appointed the **Control and Risk Committee** in the persons of Simona Arduini (Chair), Monica Billio, Roberto Diacetti, Roberta Gobbi e Nicola Borri all of whom are non-executive and for the most part meet the independence requirements provided for by current regulations and the Corporate Governance Code of Listed Companies;
- appointed the **Appointments Committee** in the persons of Roberto Diacetti (Chair), Monica Billio e Antonella Malinconico all of whom are non-executive and the majority of whom meet the independence requirements envisaged by current legislation and by the Corporate Governance Code for Listed Companies;
- appointed the **Remuneration Committee** in the persons of Giovanni Meruzzi (Chair), Beatrice Colleoni e Luca Lo Giudice, all of whom are non-executive and the majority of whom meet the independence requirements envisaged by current legislation and by the Corporate Governance Code for Listed Companies;
- appointed the **Supervisory Board** for the three-year period 2025-2027, consisting of the director Giovanni Meruzzi (Chairman), the Standing Auditor Annunziata Melaccio, the director Monica Regazzi, the Compliance Officer and the manager in charge of Internal Audit at the Bank;
- appointed Simona Arduini as Lead Independent Director and Frederik Geertman as Director in charge of the Internal Control and Risk Management System and Anti-Money Laundering Officer for Banca Ifis and the Group;
- established and appointed the **Scenarios and Sustainability Committee**. The Committee, which is endoconsultative in nature, allows Banca Ifis to further strengthen its oversight of sustainability issues on which the Bank already boasts a AAA rating from MSCI. This Committee will be made up of Ernesto Fürstenberg (Chairman), Roberto Diacetti (Vice Chair), Nicola Borri, Chiara Paolino e Rosalba Benedetto.

As part of the lists submitted by Shareholders for the appointment of Directors and Statutory Auditors, and made available to the public, the curricula vitae of the newly elected members of the Board of Directors and Board of Statutory Auditors of Banca Ifis are published on the Bank's website www.bancaifis.it - section 'Corporate Governance/Shareholders' Meetings'.

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