

Informazione Regolamentata n. 0033-31-2025	Data/Ora Inizio Diffusione 29 Aprile 2025 14:00:38	Euronext Milan
--	---	----------------

Societa' : INTESA SANPAOLO

Identificativo Informazione : 204807
Regolamentata

Utenza - referente : BINTESAN18 - Tamagnini Andrea

Tipologia : 3.1

Data/Ora Ricezione : 29 Aprile 2025 14:00:38

Data/Ora Inizio Diffusione : 29 Aprile 2025 14:00:38

Oggetto : Intesa Sanpaolo: Shareholders' Meeting

Testo del comunicato

Vedi allegato



PRESS RELEASE

INTESA SANPAOLO: SHAREHOLDERS' MEETING

Turin - Milan, 29 April 2025 – The Shareholders' Meeting of Intesa Sanpaolo was held today. The Meeting was validly constituted, on single call, to pass resolutions as those in attendance through the appointed representative, in accordance with Article 106, paragraph 4, of Decree Law no. 18 dated 17 March 2020 converted by Law no. 27 dated 24 April 2020, the effects of which were extended by Law no. 15 dated 21 February 2025, counted 4,356 holders of voting rights attached to 10,867,347,981 ordinary shares without nominal value representing 61.03993% of the share capital. The resolutions detailed below were passed.

Ordinary part

1. Item 1 on the agenda: **2024 financial statements.**

- a) **Approval of the Parent Company's 2024 financial statements and b) Allocation of net income for the year and distribution of dividend and part of the Share premium reserve to shareholders.** The Shareholders approved the Parent Company's 2024 financial statements with 10,777,407,442 votes in favour, equivalent to 99.33289% of the ordinary shares represented at the Meeting. Furthermore, the Shareholders, taking into account the interim dividend of 3,022,396,312.63 euro ^(*) distributed in November 2024 (corresponding to 17.00 euro cents on each share), approved the cash distribution for a remaining amount of 3,044,427,655.67 euro (corresponding to 17.10 euro cents on each of the 17,803,670,501 ordinary shares), of which 2,252,164,318.38 euro as dividends on the Parent Company's net income (corresponding to 12.65 euro cents on each share) and 792,263,337.29 euro as assignment of reserves drawn on the Share premium reserve (corresponding to 4.45 euro cents on each share) for a total distribution - interim dividend and remaining dividend - pertaining to 2024 of 6,066,823,968.30 euro, corresponding to a payout ratio of 70% of the consolidated net income. Votes in favour were 10,793,971,548, equivalent to 99.48556% of the ordinary shares represented at the Meeting. The amount not distributed in respect of any own shares held by the Bank at the record date will be allocated to the extraordinary reserve. The dividend distribution will take place from 21 May 2025 (with coupon presentation on 19 May and record date on 20 May). The dividend yield resulting from the proposed total dividend per share is 9.80% – the ratio of 34.1 euro cents to the average reference price recorded by the Intesa Sanpaolo stock in 2024.

(*) Interim dividends are considered net of the portion not distributed to the 24,868,662 own shares held by the Bank at the record date, amounting to 4,227,672.54 euro.

2. Item 2 on the agenda: **Resolutions in respect of the Board of Directors pursuant to Articles 13 and 14 of the Articles of Association.**

a) **Determination of the number of Board Directors for the financial years 2025/2026/2027.**

The Shareholders set the number of Board Directors at 19. Votes in favour were 10,360,782,830, equivalent to 95.33865% of the ordinary shares represented at the Meeting.

b) **Appointment of Board Directors and members of the Management Control Committee for the financial years 2025/2026/2027, on the basis of slates of candidates submitted by shareholders.** The Shareholders appointed the 19 Board Directors listed below. Votes in favour of Slate 1 were 6,224,608,641, equivalent to 57.27808% of the ordinary shares represented at the Meeting and votes in favour of Slate 2 were 4,606,157,179, equivalent to 42.38529% of the ordinary shares represented at the Meeting. The composition of the Board complies with regulatory provisions concerning gender balance. Of the 19 Directors appointed, 14 declared their compliance with the independence requirements (Article 13.4.3 of the Articles of Association, Corporate Governance Code, M.D. 169/2020 and Article 148, paragraph 3, of Legislative Decree 24 February 1998 no. 58 *TUF*) and 7 declared their enrolment on the Register of Statutory Auditors and that they had practised as auditors for at least three years.

		Is enrolled on the Register of Statutory Auditors and has practiced as an auditor	Meets the independence requirements (Article 13.4.3 of the Articles of Association, Corporate Governance Code, M.D. 169/2020 and Article 148, paragraph 3 of the <i>TUF</i>)	Slate number	Majority/minority slate	Member of the Management Control Committee
1.	Gian Maria Gros-Pietro	no	no	1	majority	
2.	Paola Tagliavini	yes	yes	1	majority	
3.	Carlo Messina	no	no	1	majority	
4.	Maria Angela Zappia (*)	no	yes	1	majority	
5.	Franco Ceruti	no	no	1	majority	
6.	Paolo Maria Vittorio Grandi	no	no	1	majority	
7.	Luciano Nebbia	no	no	1	majority	
8.	Liana Logiurato	no	yes	1	majority	
9.	Pietro Previtali	no	yes	1	majority	
10.	Maria Alessandra Stefanelli	no	yes	1	majority	
11.	Bruno Maria Parigi	no	yes	1	majority	
12.	Anna Gatti	no	yes	2	minority	
13.	Guido Celona	yes	yes	2	minority	
14.	Mariarosaria Taddeo	no	yes	2	minority	
15.	Fabrizio Mosca	yes	yes	1	majority	●
16.	Mariella Tagliabue	yes	yes	1	majority	●
17.	Maura Campra	yes	yes	1	majority	●
18.	Roberto Franchini (**)	yes	yes	2	minority	●
19.	Riccardo Secondo Carlo Motta	yes	yes	2	minority	●

(*) Having reached the end of her mandate in Washington

(**) Chair of the Management Control Committee

- 14 Board Directors were appointed from Slate 1, the majority slate submitted by Fondazione Compagnia di San Paolo, Fondazione Cariplo, Fondazione Cassa di Risparmio di Firenze, Fondazione Cassa di Risparmio di Padova e Rovigo, Fondazione Cassa di Risparmio in Bologna and Fondazione Cassa di Risparmio di Cuneo. The members elected were: Gian Maria Gros-Pietro, Paola Tagliavini, Carlo Messina, Maria Angela Zappia, Franco Ceruti, Paolo Maria Vittorio Grandi, Luciano Nebbia, Liana Logiurato, Pietro Previtali, Maria Alessandra Stefanelli, Bruno Maria Parigi, Fabrizio Mosca, Mariella Tagliabue, Maura Campra;
- 5 Board Directors were appointed from Slate 2, the minority slate submitted by Allianz Global Investors, Amundi Asset Management SGR S.p.A., Anima SGR S.p.A., Arca Fondi SGR S.p.A., AXA Investment Managers Paris, BancoPosta Fondi S.p.A. SGR, BNP Paribas Asset Management, Candriam Equities L Global Income and Candriam Sustainable Equity Quant Europe, Eurizon Capital S.A., Eurizon Capital SGR S.p.A., Fidelity Funds, Fideuram Asset Management Ireland, Fideuram Intesa Sanpaolo Private Banking Asset Management SGR S.p.A., Interfund Sicav - Interfund Equity Italy, Generali Asset Management S.p.A., Kairos Partners SGR S.p.A., Legal & General Assurance (Pensions Management) Limited, Mediobanca SGR S.p.A., Mediolanum International Funds Limited – Challenge Funds – Challenge Italian Equity, Mediolanum Gestione Fondi SGR S.p.A. The members elected were: Anna Gatti, Guido Celona, Mariarosaria Taddeo, Roberto Franchini, Riccardo Secondo Carlo Motta.

Furthermore, the Shareholders appointed the following 5 Board Directors to the Management Control Committee: Fabrizio Mosca, Mariella Tagliabue, Maura Campra, Roberto Franchini, Riccardo Secondo Carlo Motta, with Roberto Franchini as Chair. All the members of the Management Control Committee declared their compliance with the requirements set forth in Article 13.5 of the Articles of Association.

- c) **Election of the Chair and one or more Deputy Chairs of the Board of Directors for the financial years 2025/2026/2027.** The Shareholders appointed Gian Maria Gros-Pietro as Chair and Paola Tagliavini as Deputy Chair. Votes in favour were 10,626,003,244, equivalent to 97.77918% of the ordinary shares represented at the Meeting.

3. Item 3 on the agenda: **Remuneration.**

- a) **Remuneration policies in respect of Board Directors.** The Shareholders approved the remuneration policies in respect of Intesa Sanpaolo's Board Directors in accordance with the terms described in Section I, 2 of the Report on remuneration policy and compensation paid - "Remuneration of the members of the Board of Directors". Votes in favour were 8,244,206,528, equivalent to 75.98496% of the ordinary shares represented at the Meeting.
- b) **Determination of the remuneration of Board Directors pursuant to Articles 16.2 and 16.3 of the Articles of Association.** The Shareholders set the gross annual remuneration of Board Directors. Votes in favour were 10,557,528,701, equivalent to 97.30632% of the ordinary shares represented at the Meeting. The amounts are shown below and cover the entire term of office of the Directors.
- 120,000 euro as remuneration for each Board Director who is not a member of the Management Control Committee;
 - 800,000 euro as additional remuneration for the position of Chair of the Board of Directors;
 - 150,000 euro as additional remuneration for the position of Deputy Chair of the Board of Directors;

- 290,000 euro as specific remuneration for each Board Director who is also a member of the Management Control Committee, without payment of attendance fees in relation to the actual participation in the meetings of the Committee;
- 80,000 euro as additional remuneration for the position of Chair of the Management Control Committee

all the above being without prejudice to the reimbursement of expenses incurred in connection with the office held.

- c) **Report on remuneration policy and compensation paid: Section I – Remuneration and incentive policies of the Intesa Sanpaolo Group for 2025.** The Shareholders approved the remuneration and incentive policies for 2025 and the procedures used to adopt and implement them, as described respectively in chapters 4 and 1 of Section I of the Report on remuneration policy and compensation paid. Votes in favour were 7,559,050,870, equivalent to 69.67004% of the ordinary shares represented at the Meeting.
- d) **Report on remuneration policy and compensation paid: non-binding resolution on Section II – Disclosure on compensation paid in the financial year 2024.** The Shareholders passed a resolution agreeing on the Disclosure on compensation paid in the financial year 2024, as described in Section II of the Report on remuneration policy and compensation paid. Votes in favour were 9,418,916,955, equivalent to 86.81200% of the ordinary shares represented at the Meeting.
- e) **Approval of the 2025 Annual Incentive Plan based on financial instruments.** The Shareholders approved the 2025 Incentive Plan intended for Risk Takers ⁽¹⁾ who accrue a bonus exceeding the “materiality threshold” ⁽²⁾, recipients of a “particularly high” amount ⁽³⁾, and those who, among Middle Managers or Professionals who are not Risk Takers, accrue a bonus exceeding both the “materiality threshold” ⁽⁴⁾ and 100% of the fixed remuneration. Votes in favour were 10,541,226,558, equivalent to 97.15607% of the ordinary shares represented at the Meeting. This Plan involves the use of Intesa Sanpaolo ordinary shares ⁽⁵⁾ to be purchased on the market.

(1) Identified at Group level, at Sub-consolidating Group level and at Legal Entity level.

(2) For Risk Takers, in accordance with the applicable regulation, the materiality threshold is equal to 50,000 euro or one third of the total remuneration (unless otherwise provided for by specific local regulations).

(3) Pursuant to the Group Remuneration and Incentive Policies, for the three-year period 2025-2027, the variable remuneration exceeding 400,000 euro is considered “particularly high”.

(4) Pursuant to the Group Remuneration and Incentive Policies, for Middle Managers and Professionals who are not Risk Takers, the materiality threshold is generally equal to 80,000 euro (unless otherwise provided for by specific local regulations). Such threshold is increased to 150,000 euro in order to significantly reduce the potential competitive disadvantage in the attraction and the retention of the best staff members in countries other than the domestic market of the Group and in businesses in which there is a high competitive pressure on the staff (i.e. high cost of living, intense compensation dynamics, and high resignation rate) and, outside the EU, in which the regulatory framework concerning the materiality threshold is less strict (or absent).

(5) With the exception of the provisions in the Bank of Italy Regulation implementing Article 4-undecies and Article 6, paragraph 1, letters b) and c-bis) of the Consolidated Law on Finance for Group Risk Takers belonging to asset management companies and in the cases in which this (i.e. the payment in Parent Company shares) conflicts with local regulations.

4. Item 4 on the agenda: **Own shares.**

- a) **Authorisation to purchase own shares for annulment with no reduction of the share capital.** The Shareholders, with 10,784,021,445 votes in favour equivalent to 99.39385% of the ordinary shares represented at the Meeting, decided:
1. to authorise the Board of Directors, pursuant to Articles 2357 and following of the Italian Civil Code and 132 of the Consolidated Law on Finance, to carry out purchase transactions, even partially and/or in tranches, of the Company's ordinary shares; the authorisation is granted for a maximum number of ordinary Intesa Sanpaolo shares corresponding to a maximum overall outlay of 2 billion euro, plus transaction costs, and, in any case, not exceeding 1,000,000,000 Intesa Sanpaolo ordinary shares, with execution by 24 October 2025;
 2. to authorise the Board of Directors to carry out purchases of Intesa Sanpaolo ordinary shares pursuant to the decision under point 1 above, in the following manner: (i) the purchases must be made at the price that will be identified from time to time in compliance with any applicable national and EU regulatory requirements, without prejudice to the fact that the purchase price may not be more than 10% below or above the reference price of the Intesa Sanpaolo share registered on the regulated market Euronext Milan managed by Borsa Italiana S.p.A. the day before the execution of each individual purchase transaction; (ii) the purchase transactions will be carried out in line with the provisions of Article 132 Consolidated Law on Finance, Article 144-bis, paragraph 1, letter b) of the Issuers' Regulation and with any other legislative and regulatory provisions (including the regulations and other rules of the European Union) applicable and in force from time to time;
 3. to authorise the Board of Directors, which may delegate this power to the Managing Director and CEO, to carry out the own shares purchase transactions and make any necessary accounting entries or postings, using the Extraordinary Reserve and/or the Share premium reserve, on the basis of the resolutions mentioned in points 1 and 2 above, in any case in full compliance with current legislation and the limits set out therein.
- b) **Authorisation to purchase and dispose of own shares to serve the Incentive Plans of the Intesa Sanpaolo Group.** The Shareholders approved the proposal to purchase and dispose of own shares, with 10,797,692,301 votes in favour equivalent to 99.51985% of the ordinary shares represented at the Meeting. In accordance with this authorisation:
- ordinary shares will be purchased, in one or more tranches, up to a maximum number of 29,291,505, equal to a maximum percentage of Intesa Sanpaolo's share capital of 0.16%;
 - the purchase of shares will be executed in compliance with the provisions included in Articles 2357 and following of the Italian Civil Code, within the limits of distributable income and available reserves, as determined in the latest financial statements approved at the time the purchases are carried out. Pursuant to Article 144-bis, paragraph 1, lett. b), of the Issuers' Regulation, purchases will be executed in full compliance with the regulations on the equality of shareholders, the measures to prevent market abuse and the related market practices permitted by Consob. By the date the Group-level purchase programme begins – disclosure of which will be made to the market as required by the regulations – the subsidiaries will have completed the procedure for seeking equivalent authorisation at their shareholders' meetings, or from their bodies with jurisdiction over such matters;
 - in accordance with the authorisation obtained at the Shareholders' Meeting today, which is effective for up to 18 months, purchases will be executed at a price identified on a case-by-case basis, net of accessory charges, within a minimum and maximum price range. This

price will be determined using the following criteria: the minimum purchase price will not be lower than the reference price of the share recorded in the stock market session on the day prior to each single purchase transaction, less 10 per cent; the maximum purchase price will not be higher than the reference price the share recorded in the stock market session on the day prior to each single purchase transaction, plus 10 per cent. In any case, the price may not exceed the higher between the price of the last independent transaction and the highest current independent bid on the market;

- furthermore, the Shareholders authorised the disposal on the regulated market of own ordinary shares exceeding the actual needs, under the same conditions as those applied to the purchases, and at a price no lower than the reference price of the share recorded in the stock market session on the day prior to each single transaction, less 10 per cent. Alternatively, these shares may be retained for the service of any other incentive plans and/or any Severance (payments agreed ahead of or upon early termination of the employment relationship) granted.

c) **Authorisation to purchase and dispose of own shares for trading purposes.** The Shareholders, with 10,768,927,403 votes in favour equivalent to 99.25474% of the ordinary shares represented at the Meeting, decided:

1. to authorise the Board of Directors, pursuant to and for the purposes of Article 2357 of the Italian Civil Code, as of the date of approval of this resolution, to purchase Intesa Sanpaolo S.p.A. shares, for the duration of 18 months, in one or more tranches, undertaking to provide for the specific reserve, for the purposes set forth in the Board's explanatory report;
2. to authorise aforesaid purchases up to a maximum limit of 15,000,000 ordinary shares and concurrently for a maximum total value of the shares held of 45,000,000 euro, and in any case within the limits authorised by the European Central Bank, stipulating in this regard, that:
 - the purchases are made at a price, net of ordinary ancillary charges, which, in its minimum, shall not be lower than the reference price of the share recorded in the stock exchange session on the day prior to each single transaction, decreased by 5% and, in its maximum, shall not be higher than the reference price of the share recorded in the stock exchange session on the day prior to each single transaction, increased by 5%;
 - the purchases are made in such a way as to guarantee equal treatment of shareholders, pursuant to Article 132 of Legislative Decree 58 of 24 February 1998 and Article 144-bis, paragraph 1, letters b) and c) of Consob Resolution 11971/1999, as amended, on regulated markets or multilateral trading facilities, in compliance with the operating procedures set out in the regulations on the organisation and management of those markets, in accordance with Consob implemented guidelines and, in any case, with any other procedures allowed by law and regulatory provisions applicable from time to time;
3. to authorise, pursuant to and for the purposes of Article 2357-ter of the Italian Civil Code, the disposal, in whole or in part, of the Intesa Sanpaolo S.p.A. shares held, in accordance with the procedures allowed by the regulations at the time in force, without time limits, at a minimum price that shall not be lower than the reference price of the share recorded in the stock exchange session on the day prior to each single transaction, reduced by 5%, establishing in this regard that subsequent purchase and disposal transactions may be carried out, with the consequent possibility of replenishing the "plafond" indicated in point 2 above;

4. to revoke, starting from the date of approval of this resolution or, from the effective date, if subsequent, of the European Central Bank's authorisation for the purchase of own shares covered by this resolution, the previous resolution authorising the purchase of own shares, adopted by the Ordinary Shareholders' Meeting on 24 April 2024 (item 3c), without prejudice to the effects of this latter in relation to the actions carried out and/or connected and consequent.

Extraordinary part

Annulment of own shares with no reduction of the share capital and consequent amendment to Article 5 (Share Capital) of the Articles of Association. The Shareholders, with 10,740,728,755 votes in favour equivalent to 98.99558% of the ordinary shares represented at the Meeting approved the proposal to annul Intesa Sanpaolo's own shares that may be purchased and held by the Company by virtue of the authorisation from the Shareholders' Meeting requested in item 4a) on the agenda of the ordinary part of this Meeting, up to a maximum of 1,000,000,000 shares, without reduction of the share capital, delegating the Board of Directors – with the option of sub-delegating the Chair and the Managing Director and CEO, jointly or severally – to execute the annulment, in one or more tranches, by 24 October 2025 and to update Article 5 of the Articles of Association following the changes in the number of shares indicated in paragraph 1 and the completion of the annulment transactions.

With regard to the statutory changes approved by the Shareholders' Meeting, the required authorisation has already been issued on 5 March 2025 by the Supervisory Authority.

Investor Relations
+39.02.87943180
investor.relations@intesasanpaolo.com

group.intesasanpaolo.com

Media Relations
+39.02.87962326
international.media@intesasanpaolo.com

