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Testo del comunicato

Vedi allegato.

PRESS RELEASE

FinecoBank: other resolutions

The Board of Directors of FinecoBank today approved the following resolutions:

- **Approval of the provisional financial statements as at December 31, 2016 and proposal for the allocation of FinecoBank 2016 net profit of the year equal to Euro 0.28 per share;**
- **Call of the Shareholders' Meeting and related proposals;**
- **Assessment of Directors' satisfaction of the independence requirements;**
- **Assessment of the qualitative and quantitative composition of the FinecoBank Board of Directors;**
- *Free capital increase through the issue of FinecoBank ordinary shares in order to support the "2014 plan key people" and the "2014-2017 multi-year plan top management" for employees;*
- *Free capital increase through the issue of FinecoBank ordinary shares in order to support the "2014 Incentive System".*

Milan, February 7, 2017

▪ **APPROVAL OF THE PROVISIONAL FINANCIAL STATEMENTS AS AT DECEMBER 31, 2016**

The Board of Directors of FinecoBank approved the provisional financial statement as at December 31, 2016, which will be submitted for approval to the next annual Shareholders' Meeting. In this context, the Board of Directors of the Company will submit a proposal for the allocation of FinecoBank 2016 net profit of the year equal to Euro 0.28 per share.

Any dividend authorized by the Meeting will be paid on April 26, 2017 with coupon date of April 24, 2017, in accordance with the applicable laws and regulations. In accordance with Article 83-*terdecies* of the Legislative Decree no. 58/1998 ("**Consolidated Law on Finance**"), those with accredited shareholder status as per the accounting records on April 24, 2017 will be entitled to receive the dividend.

The Annual Financial Statements will be published, at the latest, 21 days prior to the Annual Shareholders' Meeting at the following link: <https://finecobank.com/en/public/corporate/investors/bilanci-e-relazioni>.

▪ **CALL OF THE ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING**

The Board of Directors resolved to call the Ordinary and Extraordinary Shareholders' Meeting to be held on April 11, 2017 in single call (in accordance with the Financial Calendar published pursuant to the current and applicable statutory and regulatory provisions) to resolve on the following matters:

Ordinary Part

1. Approval of the FinecoBank S.p.A. financial statements as at December 31, 2016, accompanied by the Reports of the Board of Directors and of the Auditing Company; Report of the Board of Statutory Auditors.
2. Allocation of FinecoBank S.p.A. 2016 net profit of the year.

3. Appointment of the Board of Directors, once the number of the Directors has been set and determination of the duration of their term in office and determination of the duration of their term in office.
4. Determination, pursuant to Article 20 of the By-laws, of the remuneration due to the Directors for their work on the Board of Directors, the Board Committees and other company bodies.
5. Appointment of the Board of Statutory Auditors.
6. Determination, pursuant to Article of Article 23, paragraph 17, of the By-laws, of the remuneration due to the Statutory Auditors and determination of the remuneration due to the Chairman of the Board of Statutory Auditors as external member of the Supervisory Body.
7. 2017 Compensation Policy.
8. Renewal of the Severance payment policy.
9. 2017 Incentive System.
10. 2017 Incentive System for Personal Financial Advisors identified as “Identified Staff”.
11. Authorization for the purchase and disposition of treasury shares in order to support the 2017 PFA System for the Personal Financial Advisors. Related and consequent resolutions.
12. Renewal of the authorization to purchase and dispose of treasury shares for stock granting plan “2015 – 2017 PFA PLAN. Related and consequent resolutions”. Consequent and inherent resolutions.

Extraordinary Part

1. Delegation to the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, of the authority to resolve in 2022 to carry out a free capital increase, pursuant to Article 2349 of the Italian Civil Code, for a maximum amount of Euro 22,110.00 corresponding to up to 67,000 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 Personnel of FinecoBank in execution of the 2016 Incentive System; relevant amendments of the By-laws.
2. Delegation to the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, of the authority to resolve, on one or more occasions for a maximum period of five years starting from the date of the Shareholders’ resolution, to carry out a free capital increase, pursuant to Article 2349 of the Italian Civil Code, for a maximum amount of Euro 128,700.00 (to be allocated in full to share capital at Euro 0.33 per share, corresponding to the nominal value per share), corresponding to up to 390,000 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 Personnel of FinecoBank in execution of the 2017 Incentive System; relevant amendments of the By-laws.

The notice of call and the related documentation, to be submitted to the Shareholders’ Meeting, will be published within the time limits established by law and will be available on the Company’s website www.finecobank.com (“Governance/Shareholders’ Meeting” Section).

PROPOSALS TO BE SUBMITTED TO THE SHAREHOLDERS’ MEETING

Ordinary Part

Appointment of the Board of Directors, once the number of the Directors has been set and determination of the duration of their term in office

Since the current term of office for the Board of Directors, appointed by the Shareholders' Meeting of April 15, 2014, ends with the approval of the 2016 financial statements, the Shareholders' Meeting is being asked to approve the appointment of the new Board of Directors, once the number of the Directors has been set and the determination of their term in office.

In this regard, please note that, pursuant to Article 13 of the By-laws and accordingly with the current and applicable statutory and regulatory provisions, the members of the Board of Directors shall be appointed on the basis of lists of candidates submitted by Shareholders who, alone or jointly with others, hold at least 1% of the ordinary share capital.

The number of members of the Board of Directors shall be determined on the basis of the proposals submitted by Shareholders at the time of submission of the lists or at the Meeting up to the time of the related resolution.

Determination, pursuant to Article 20 of the By-laws, of the remuneration due to the Directors for their work on the Board of Directors, the Board Committees and other company bodies

Following the appointment of the Board of Directors, it is necessary to determine the remuneration due to the Directors for their work on the Board of Directors, the Board Committees and other Company bodies.

Such remuneration shall be comprehensive of the premium share of the Directors and Officers Liability Insurance allocated to the Company.

Appointment of the Board of Statutory Auditors

Since the current term of office for the Board of Statutory Auditors, appointed by the Shareholders' Meeting of April 15, 2014, ends with the approval of the 2016 financial statements, the Shareholders' Meeting is being asked to approve the appointment of the new Board of Statutory Auditors. The members of the Statutory Auditors which shall hold office for three financial years Their term ends on the date of the Shareholders' Meeting called to approve the financial statements relating to the last year of their appointment.

Pursuant to Article 13 of the By-laws and accordingly with the current and applicable statutory and regulatory provisions, the members of the Board of Statutory Auditors shall be appointed on the basis of lists of candidates submitted by Shareholders who, alone or jointly with others, hold at least 1% of the ordinary share capital.

Determination, pursuant to Article of Article 23, paragraph 17, of the By-laws, of the remuneration due to the Statutory Auditors and determination of the remuneration due to the Chairman of the Board of Statutory Auditors as external member of the Supervisory Body

Following the appointment of the Board of Statutory Auditors, it is necessary to determine the remuneration due to the Statutory Auditors and determination of the remuneration due to the Chairman of the Board of Statutory Auditors as external member of the Supervisory Body.

Such remuneration shall be comprehensive of the premium share of the Directors and Officers Liability Insurance allocated to the Company.

2017 Compensation Policy

In compliance with the Bank of Italy Supervisory Regulations for Banks on "Remuneration and incentive policies and practices", the 2017 Compensation Policy – which sets out the principles and standards which FinecoBank applies to establish, implement and monitor the compensation practices, plans and programs of the Company – will be submitted for approval by the Ordinary Shareholders' Meeting.

The 2017 Compensation Policy, including the Annual Compensation Report, will be published at least thirty days prior to the date of the Shareholders' Meeting.

2017 Incentive System

A proposal will also be submitted to the Shareholders' Meeting for the adoption of the 2017 Incentive System, which, as required by national and international regulatory authorities, provides for the allocation of an incentive – in cash and/or in free ordinary shares – to be granted, subject to the achievement of specific performance objectives, over a multi-year period (2018-2023) to a selected group of Company employees.

The 2017 Incentive System has been formulated pursuant to Article 114-*bis* of the Consolidated Law on Finance, and is described in the disclosure document as per Article 84-*bis* of the Consob Issuer Regulations, which will be published at least thirty days prior to the date of the Shareholders' Meeting.

2017 Incentive System for Personal Financial Advisors identified as “Identified Staff”

A proposal will also be submitted to the Shareholders' Meeting for the adoption of the 2017 Incentive System for PFA “Identified Staff”, which, as required by national and international regulatory authorities, provides for the allocation of an incentive – in cash and/or in treasury shares of the Company – to be granted, subject to the achievement of specific performance objectives, over a multi-year period (2018-2023) to selected Personal Financial Advisors of the Company.

The 2017 Incentive System has been formulated pursuant to Article 114-*bis* of the Consolidated Law on Finance, and is described in the disclosure document as per Article 84-*bis* of the Consob Issuer Regulations, which will be published within thirty days prior to the date of the Shareholders' Meeting.

Authorization for the purchase and disposition of treasury shares in order to support the 2017 PFA System for the Personal Financial Advisors. Related and consequent resolutions

A proposal will be submitted to the Shareholders' Meeting, pursuant to Article 2357 of the Italian Civil Code, to authorize the purchase and disposition of treasury shares, also in order to have the necessary shares to implement the 2017 Incentive System for PFA “Identified Staff”.

The authorization request is for a maximum of 346,000 ordinary shares; it will be proposed that the prior for the purchases cannot be below the nominal value per share, equal to Euro 0.33 and not higher than a maximum of the average closing price, plus 10%, of the FinecoBank share on the MTA in the 30 stock-exchange trading days prior to the purchase.

Renewal of the authorization to purchase and dispose of treasury shares for stock granting plan “2015 – 2017 PFA PLAN. Related and consequent resolutions”. Consequent and inherent resolutions FA PLAN”

In order to acquire the financial instruments needed to carry out the stock granting plan “2015-2017 PFA PLAN” for the Personal Financial Advisors already approved by the Shareholders' Meeting held on 2014, it will be proposed to the Shareholders to resolve the renewal of the authorization *ex* Article 2357 Civil Code for the purchase and the dispose of Treasury shares. The authorization request is for a maximum of 5,520,000 ordinary shares.

Extraordinary Part

Delegation to the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, of the authority to resolve in 2022 to carry out a free capital increase, pursuant to Article 2349 of the Italian Civil Code, for a maximum amount of Euro 22,110.00 corresponding to up to 67,000 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 Personnel of FinecoBank in execution of the 2016 Incentive System; relevant amendments of the By-laws

Pursuant to Article 2443 of the Italian Civil Code, the delegation to the Directors to increase capital cannot be granted for a period in excess of five years from the date of registration of the relevant shareholders' resolution; therefore it is necessary to submit an additional proposal for the allocation of the final tranche of shares in 2022, as per the 2016 Incentive System for employees, by issuing a maximum of 67,000 FinecoBank ordinary shares (corresponding to a maximum capital increase of Euro 22,110,00). The Shareholders' Meeting is also asked to resolve on the relevant amendment to the By-laws.

Delegation to the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, of the authority to resolve, on one or more occasions for a maximum period of five years starting from the date of the Shareholders' resolution, to carry out a free capital increase, pursuant to Article 2349 of the Italian Civil Code, for a maximum amount of Euro 128,700.00 (to be allocated in full to share capital at Euro 0.33 per share, corresponding to the nominal value per share), corresponding to up to 390,000 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 Personnel of FinecoBank in execution of the 2017 Incentive System; relevant amendments of the By-laws.

The method for implementing the 2017 Incentive System has been identified as the approval – on one or more occasions – by the Board of Directors, upon authority delegated by the Shareholders' Meeting pursuant to Article 2443 of the Italian Civil Code, of a free capital increase, pursuant to Article 2349 of the Italian Civil Code – to be implemented within five years from the date of the shareholders' resolution – for a maximum of Euro 128.700,00 (to be allocated in full to share capital), through the issue of a maximum of 390,000 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 2017. In accordance with Article 2349 of the Italian Civil Code, the associated amendment of the BY-laws is submitted for the approval of the Shareholders' Meeting.

OTHER RESOLUTIONS

In addition to the above, the Board of Directors also approved the following resolutions:

▪ **Assessment of the Directors' independence requirements**

The Board of Directors verified the Directors' independence requirements pursuant to Article 3 of the Corporate Governance Code and Article 148 of the Consolidated Law on Finance.

The results of the aforesaid assessment are the following:

- "independent" directors, pursuant to Article 3 of the Corporate Governance Code and Article 148 of the Consolidated Law on Finance: Francesco Saita, Gianluigi Bertolli, Mariangela Grosoli, Pietro A. Guindani, Girolamo Ielo;

- “independent” directors, pursuant to Article 148 of the Consolidated Law on Finance: Enrico Cotta Ramusino;
- “non-independent” directors, pursuant to Article 148 of the Consolidated Law on Finance: Alessandro Foti, Manuela D’Onofrio, Laura Stefania Penna.

▪ **Assessment of the qualitative and quantitative composition of the FinecoBank Board of Directors**

The Board of Directors has identified the optimal qualitative/quantitative profile that the Directors of FinecoBank ought to have, in addition to the requirements envisaged by the law and regulatory provisions in being, in order to properly carry out the functions assigned to the management body.

The relevant document will be published on the Company’s website www.finecobank.com (“Governance/Shareholders’ Meeting” Section). The Company will promptly inform the market via a press release.

Free capital increase through the issue of FinecoBank ordinary shares in order to support the “2014 plan key people” and the “2014-2017 multi-year plan top management” for employees.

The Board of Directors of FinecoBank S.p.A., prior verification of the achievement of the performance targets, has approved: (i) referring to the “2014-2017 Multi-year Plan Top Management” the allocation of 630,850 ordinary shares; (ii) referring to the “2014 Plan Key People”, the allocation of 261,187 ordinary shares; and (iii) consequently to increase the share capital, pursuant to Article 2449 of the Italian Civil Code, for a maximum amount of Euro 294,372.21 corresponding to 892.037 ordinary shares with a nominal value of Euro 0.33 each that will be granted to the “2014-2017 Multi-year Plan Top Management” beneficiaries and to the “2014 Plan Key People” beneficiaries by using the corresponding amount of the reserve known “Provisions linked to the medium-term incentive system for the staff of FinecoBank.” These shares – not subject to any constraints and, therefore, freely transferable from the date of their issue-will have the same rights as those in circulation and regular dividend.

The Board of Directors has approved the consequent amendments to the By-laws.

Free capital increase through the issue of FinecoBank ordinary shares in order to support the “2014 Incentive System”

The Board of Directors, in order to execute the 2014 Incentive System, prior verification of the achievement of the performance targets, has approved to allocate a maximum amount of 15,872 ordinary shares, and consequently to increase the share capital, pursuant to Article 2349 of the Italian Civil Code, for a maximum amount of Euro 5,237.76 corresponding to 15,872 ordinary shares with a nominal value of Euro 0.33 each that will be granted to the 2014 Incentive System beneficiaries, as per the 2014 Incentive System regulation by using the corresponding amount of the reserve known “Provisions linked to the medium-term incentive system for the staff of FinecoBank”. These shares – not subject to any constraints and, therefore, freely transferable from the date of their issue – will have the same rights as those in circulation and regular dividend.

The Board of Directors has approved the consequent amendments to the By-laws, establishing that all the previous resolutions will be effective starting from March 31, 2017, date of the aforementioned capital increase execution.



B A N K

FinecoBank

FinecoBank is UniCredit Group's direct multichannel bank. It has one of the largest financial advisors' network in Italy*, and is the number one broker in Italy for equity trades in terms of volume of orders**. FinecoBank offers an integrated business model combining direct banking and financial advice , with a single free-of-charge account including a full range of banking, credit, trading and investment services, which are also available through applications for smartphone and tablet. With its fully integrated platform, FinecoBank is the benchmark for modern investors.

*Source: Assoreti

**Source: Assosim

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