



SPAFID CONNECT

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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, 2017 and proposal for the allocation of FinecoBank 2016 net profit of the year equal to Euro 0.285 per share;**
- **Call of the Shareholders' Meeting and related proposals;**
- **Assessment of Directors' satisfaction of the independence requirements;**
- **Free capital increase through the issue of FinecoBank ordinary shares in order to support the "2014-2017 multi-year plan top management" for employees;**
- **Free capital increases through the issuance of FinecoBank ordinary shares in order to support the 2014 and the 2015 Incentive Systems.**

Milan, February 6th, 2018

▪ **APPROVAL OF THE PROVISIONAL FINANCIAL STATEMENTS AS AT DECEMBER 31, 2017**

The Board of Directors of FinecoBank approved the provisional financial statement as at December 31, 2017, constituted by the Consolidated Financial Statements as at December 31st, 2017 and the Provisional Financial Statements of FinecoBank S.p.A. as at December 31st, 2017. The Provisional Financial Statements of FinecoBank as at December 31st, 2017 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 2017 net profit of the year equal to Euro 0.285 per share. The Consolidated Financial Statements will be presented to the next annual Shareholders' Meeting.

Any dividend authorized by the Meeting will be paid on April 25, 2018 with coupon date of April 23, 2018, 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, 2018 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, 2018 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 31st, 2017, accompanied by the Reports of the Board of Directors and of the Auditing Company; Report of the Board of Statutory Auditors. Consolidated Financial Statements presentation.
2. Allocation of FinecoBank S.p.A. 2017 net profit of the year.
3. Completion of the Board of Statutory Auditors.

4. 2018 Compensation Policy.
5. 2018 Incentive System for Employees “Identified Staff”
6. 2018 – 2020 Long Term Incentive Plan for FinecoBank Employees
7. 2018 Incentive System for Personal Financial Advisors “Identified Staff”
8. 2018 – 2020 Long Term Incentive Plan for Personal Financial Advisors “Identified Staff”
9. Authorization for the purchase and disposal of treasury shares in order to support the 2018 PFA System for the Personal Financial Advisors “Identified Staff”. Related and consequent resolutions

Extraordinary Part

1. Delegation to the Board of Directors, under the provisions of section 2443 of the Italian civil Code, of the authority to resolve in 2023 a free capital increase, as allowed by section 2349 of the Italian civil Code, for a maximum amount of Euro 29,700.00 corresponding to up to 90,000 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 Identified Staff 2017 of FinecoBank in execution of the 2017 Incentive System; corresponding updates of the Articles of Association.
2. Delegation to the Board of Directors, under the provisions of section 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, as allowed by section 2349 of the Italian civil Code, for a maximum amount of Euro 136,031.94 (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 412,218 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 2018 of FinecoBank in execution of the 2018 Incentive System; corresponding updates of the Articles of Association.
3. Delegation to the Board of Directors, under the provisions of section 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, as allowed by section 2349 of the Italian civil Code, for a maximum amount of Euro 324,743.10 (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 984,070 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 beneficiaries of the 2018 – 2020 Long Term Incentive Plan, for its execution; corresponding updates of the Articles of Association

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

Completion of the Board of Statutory Auditors

Following the resignation handed in on September 4 2017 by the permanent Statutory Auditor and Chairman of the Board of Statutory Auditors Mr. Stefano Fiorini, Mrs. Elena Spagnol - who was already a stand-in Statutory Auditor of the Company - replaced him, pursuant to the provisions of both law and the Articles of Association.

According to Article 2401 of the Italian Civil Code, the Shareholders' Meeting in its ordinary session – given that the office of Mrs. Spagnol will expire at such convened Meeting – shall appoint a permanent Statutory Auditor for the completion of the Board of Statutory Auditors (and, if necessary, a new stand-in Statutory Auditor), who shall remain in office until the end of term of the current Board of Statutory Auditors and, therefore, until the Shareholders' Meeting called to approve the financial statements for the 2019 financial year.

2018 Compensation Policy

In compliance with the Bank of Italy Supervisory Regulations for Banks on "Remuneration and incentive policies and practices", the 2018 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 2018 Compensation Policy, including the Annual Compensation Report, will be published at least thirty days prior to the date of the Shareholders' Meeting.

2018 Incentive System for Employees "Identified Staff"

A proposal will also be submitted to the Shareholders' Meeting for the adoption of the 2018 Incentive System for Employees Identified Staff, 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 (2019-2024) to a selected group of Company employees.

The 2018 Incentive System has been set up 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.

"2018 – 2020 Long Term Incentive Plan" for FinecoBank Employees

A proposal will also be submitted to the Shareholders' Meeting for the adoption of the 2018 – 2020 Long Term Incentive Plan for FinecoBank Employees, which, provides for the allocation of an incentive in free ordinary shares to be granted, subject to the achievement of specific performance objectives defined for the 2020, over a multi-year period (2021-2025) to a selected group of Company employees.

This Plan has been set up 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.

2018 Incentive System for Personal Financial Advisors "Identified Staff"

A proposal will also be submitted to the Shareholders' Meeting for the adoption of the 2018 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 (2019-2023) to selected Personal Financial Advisors of the Company.

The 2018 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 disposal of treasury shares in order to support the 2018 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 2018 Incentive System for PFA "Identified Staff".

The authorization request is for a maximum of 297,620 ordinary shares; with reference to the price for the purchases, it is provided that this cannot be below the nominal value per share, equal to Euro 0.33 and not higher than a maximum of the official closing price of FinecoBank ordinary shares registered in the MTA in the day preceding the purchase, increased by 5%.

2018 – 2020 Long Term Incentive Plan for Personal Financial Advisors "Identified Staff"

A proposal will also be submitted to the Shareholders' Meeting for the adoption of the 2018 – 2020 Long Term Incentive Plan for Personal Financial Advisors that will be identified as "Identified Staff" in the 2020 performance year. The Plan, 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 (2021-2025).

This Plan has been set up 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.

Extraordinary Part

Delegation to the Board of Directors, under the provisions of section 2443 of the Italian civil Code, of the authority to resolve in 2023 a free capital increase, as allowed by section 2349 of the Italian civil Code, for a maximum amount of Euro 29,700.00 (attributable entirely to capital) corresponding to up to 90,000 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 Identified Staff 2017 of FinecoBank in execution of the 2017 Incentive System; corresponding updates of the Articles of Association.

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 2023, as per the 2017 Incentive System for Employees, by issuing a maximum of 90,000 FinecoBank ordinary shares (corresponding to a maximum capital increase of Euro 29,700,00). The Shareholders' Meeting is also asked to resolve on the relevant amendment to the Articles of Association

Delegation to the Board of Directors, under the provisions of section 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, as allowed by section 2349 of the Italian civil Code, for a maximum amount of Euro 136,031.94 (attributable entirely to capital), corresponding to up to 412,218 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 2018 of FinecoBank in execution of the 2018 Incentive System; corresponding updates of the Articles of Association.

The optimal method identified to execute the 2018 System is the resolution – on one or more occasions - by the Board of Directors upon power of attorney delegated by this Shareholders’ Meeting under section 2443 of the Italian civil Code, of a free capital increase, as allowed by section 2349 of the Italian civil Code, within five years of the date of the Shareholders’ resolution, for a maximum amount of Euro 136,031.94 (attributable entirely to capital), with the issuance of up to 412,218 new FinecoBank ordinary shares 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 the Identified Staff of FinecoBank. In compliance with section 2349 of the civil Code, the consequent amendments to the Articles of Association are submitted to today’s Shareholders’ Meeting.

Delegation to the Board of Directors, under the provisions of section 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, as allowed by section 2349 of the Italian civil Code, for a maximum amount of Euro 324,743.10 (attributable entirely to capital), corresponding to up to 984,070 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 beneficiaries of the 2018 – 2020 Long Term Incentive Plan, for its execution; corresponding updates of the Articles of Association

The optimal method identified to execute the 2018 – 2020 Long Term Plan is the resolution – on one or more occasions - by the Board of Directors upon power of attorney delegated by this Shareholders’ Meeting under section 2443 of the Italian civil Code, of a free capital increase, as allowed by section 2349 of the Italian civil Code, within five years of the date of the Shareholders’ resolution, for a maximum amount of Euro 324,743.10 (attributable entirely to capital), with the issuance of up to 984,070 new FinecoBank ordinary shares 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 the Plan beneficiaries. In compliance with section 2349 of the civil Code, the consequent amendments to the Articles of Association are submitted to today’s 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 148 of the Consolidated Law on Finance and Article 3 of the Corporate Governance Code::* Francesco Saita, Patrizia Albano, Elena Biffi, Maria Chiara Malaguti, Gianmarco Montanari and Maurizio Santacroce;
- *“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 and Article 3 of the Corporate Governance Code:* Alessandro Foti e Manuela D’Onofrio.
- ***Free capital increase through the issuance of FinecoBank ordinary shares in order to support the “2014-2017 multi-year plan top management” for Employees.***

The Board of Directors of FinecoBank S.p.A., once verified the achievement of the performance targets, has approved, referring to the “2014-2017 Multi-year Plan Top Management” the allocation of 494,493

ordinary shares. Consequently, the Board of Directors has approved to increase the share capital, pursuant to Article 2449 of the Italian Civil Code, for a maximum amount of Euro 163,182.69 corresponding to 494,493 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 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 increases through the issuance of FinecoBank ordinary shares in order to support the “2014 and the 2015 Incentive Systems”***

The Board of Directors, in order to execute the 2014 and the 2015 Incentive System, once verified the achievement of the performance targets, has approved to allocate a maximum amount of 196,557 ordinary shares, and consequently to increase the share capital, pursuant to Article 2349 of the Italian Civil Code, for an overall maximum amount of Euro 64,863.81 corresponding to 196,557 ordinary shares with a nominal value of Euro 0.33 each that will be granted to the 2014 and the 2015 Incentive Systems beneficiaries, as per the System Rules, 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 30, 2018, date of the aforementioned capital increase execution.

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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Fine Comunicato n.1615-10

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