

GENERAL SHAREHOLDERS' MEETING HELD ON 12 OCTOBER 2018

NEW BOARD OF DIRECTORS APPOINTED

FOR THE THREE-YEAR PERIOD 2018-2020

Sondrio, 12 October 2018 – Today, the Shareholders attending the General Meeting of Credito Valtellinese S.p.A. ("Creval" or the Bank"), having taken cognizance of the termination of office of all the prior Directors, have appointed the new Board of Directors of the Bank. The appointment was based on the slates submitted by the shareholders pursuant to art.18 of the Articles of Association and in compliance with the article's provisions.

More specifically, the following Directors were drawn in progressive order from the slate submitted by the shareholder DGF S.A., which received the highest number of votes (no. 3,195,885,099 votes, accounting for 69.9% of the shares represented and admitted to voting and for 45.6% of the total share capital): Luigi Lovaglio (*), Alessandro Trotter, Stefano Caselli (*), Mauro Selvetti, Fausto Galmarini (*), Elena Beccalli (*), Massimo Massimilla (*), Livia Aliberti Amidani (*), Massimiliano Scrocchi, Teresa Naddeo (*), Paola Bruno (*), Carlo Crosara (*).

From the slate jointly submitted by the shareholders Arca Fondi SGR S.p.A., Eurizon Capital SGR S.p.A., Eurizon Capital S.A., Fideuram Investimenti SGR S.p.A., Fideuram Asset Management (Ireland), Interfund Sicav, Mediolanum Gestione Fondi SGR S.p.A., Planetarium Fund Anthilia Silver, which received no. 1,357,237,494 votes (accounting for 29.7% of the shares represented and admitted to voting and for 19.3% of the total share capital), the following Directors were elected: Anna Doro (*), Serena Gatteschi (*), Stefano Gatti (*).

Upon submitting the slates, the candidates whose name is followed by an asterisk declared they meet the independence requirements under the applicable law and pursuant to art. art. 17, paragraph 2 and 3, of the Articles of Association.

The detailed information and the documents required by the applicable regulations (specifically: curricula vitae and candidates' self-declarations) have been made available to the public at the Company's Head office, on the corporate website www.gruppocreval.com in the "Governance – Shareholders' Meeting" section, and on the website of the authorized central storage mechanism "eMarket Storage" (www.emarketstorage.com).

The Shareholders have also resolved to set:

- a three-year term of office for the new Board of Directors, to expire on the date of the General meeting called to approve the 2020 annual report;
- the remuneration of each of Creval's directors as follows:
 - annual compensation for each member of the Board of Directors: € 45,000
 - attendance fee for meetings of the Board of Directors, of the Executive Committee (if appointed) and for the meetings of Board Committees: € 750.



PRESS RELEASE

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