



SPAFID CONNECT

Informazione Regolamentata n. 1615-11-2019	Data/Ora Ricezione 05 Febbraio 2019 16:21:42	MTA
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Societa' : FINECOBANK
Identificativo : 113676
Informazione
Regolamentata
Nome utilizzatore : FINECOBANKN05 - Spolini
Tipologia : REGEM
Data/Ora Ricezione : 05 Febbraio 2019 16:21:42
Data/Ora Inizio : 05 Febbraio 2019 16:21:43
Diffusione presunta
Oggetto : PR - Other resolutions

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, 2018 and proposal for the distribution of a dividend equal to Euro 0,303 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, 2015 and 2016 Incentive Systems for employees.**

Milan, February 5, 2019

▪ **APPROVAL OF THE PROVISIONAL FINANCIAL STATEMENTS AS AT DECEMBER 31, 2018**

The Board of Directors of FinecoBank approved the provisional financial statement as at December 31, 2018, constituted by the Consolidated Financial Statements as at December 31st, 2018 and the Provisional Financial Statements of FinecoBank S.p.A. as at December 31st, 2018. The Provisional Financial Statements of FinecoBank as at December 31st, 2018 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 distribution of dividends for 2018 fiscal year equal to Euro 0,303 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, 2019 with coupon date of April 23, 2019, 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, 2019 will be entitled to receive the dividend.

The Annual Financial Statements 2018 project 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 10, 2019 in single call (in accordance with the 2019 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, 2018 and presentation of the Consolidated Financial Statements.
2. Allocation of FinecoBank S.p.A. 2018 net profit of the year.
3. 2019 Compensation Policy.
4. Severance payment Policy.

5. 2019 Incentive System for Employees “Identified Staff”.
6. 2019 Incentive System for Personal Financial Advisors “Identified Staff”.
7. Authorization for the purchase and disposal of treasury shares in order to support the 2019 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, 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 share capital increase, as allowed by section 2349 of the Italian Civil Code, for a maximum amount of Eur 95,021.85 (to be allocated in full to share capital) by issuing up to 287,945 FinecoBank new ordinary shares with a nominal value of Eur 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to the Identified Staff 2019 of FinecoBank in execution of the 2019 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 in 2024 a free share capital increase, as allowed by section 2349 of the Italian Civil Code, for a maximum amount of Eur 30,731.91 corresponding to up to 93,127 FinecoBank new ordinary shares with a nominal value of Eur 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 in 2020 a free share capital increase, as allowed by section 2349 of the Italian Civil Code, for a maximum amount of Eur 23,333.64 corresponding to up to 70,708 FinecoBank new ordinary shares with a nominal value of Eur 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to the Identified Staff 2014 of FinecoBank in execution of the 2014 Incentive System; corresponding updates of the Articles of Association.
4. Delegation to the Board of Directors, under the provisions of section 2443 of the Italian Civil Code, of the authority to resolve in 2020 a free share capital increase, as allowed by section 2349 of the Italian Civil Code, for a maximum amount of Eur 139,517.07 corresponding to up to 422,779 FinecoBank new ordinary shares with a nominal value of Eur 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to the beneficiaries of the 2014 – 2017 Multi Year Plan Top Management 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

2019 Compensation Policy

In compliance with the Bank of Italy Supervisory Regulations for Banks on "Remuneration and incentive policies and practices", the 2019 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 2019 Compensation Policy, including the Annual Compensation Report, will be published at least thirty days prior to the date of the Shareholders' Meeting.

Severance payment Policy

In compliance with the regulatory provisions in force, it is submitted to the approval of the Shareholders' Meeting an update of the document which defines the criteria for setting the compensation to be possibly awarded in case of early termination of the employment or office, thereby including the limits for such remuneration also in terms of years of fixed compensation and the maximum amount coming from their application.

2019 Incentive System for Employees "Identified Staff"

A proposal will also be submitted to the Shareholders' Meeting for the adoption of the 2019 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 (2020-2025) to a selected group of Company employees.

The 2019 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.

2019 Incentive System for Personal Financial Advisors "Identified Staff"

A proposal will also be submitted to the Shareholders' Meeting for the adoption of the 2019 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 (2020-2023) to selected Personal Financial Advisors of the Company.

The 2019 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 2019 PFA System for the Personal Financial Advisors "Identified Staff". 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 2019 Incentive System for PFA "Identified Staff".

The authorization request is for a maximum of 179,534 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%.

Extraordinary Part

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 share capital increase, as allowed by section 2349 of the Italian Civil Code, for a maximum amount of Eur 95,021.85 (to be allocated in full to share capital) by issuing up to 287,945 FinecoBank new ordinary shares with a nominal value of Eur 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to the Identified Staff 2019 of FinecoBank in execution of the 2019 Incentive System; corresponding updates of the Articles of Association.

The optimal method identified to execute the 2019 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 Eur 95,021.85 (attributable entirely to capital), with the issuance of up to 287,945 new FinecoBank ordinary shares with a nominal value of € 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 in 2024 a free share capital increase, as allowed by section 2349 of the Italian Civil Code, for a maximum amount of Eur 30,731.91 corresponding to up to 93,127 FinecoBank new ordinary shares with a nominal value of Eur 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.

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 2024, as per the 2018 Incentive System for Employees, by issuing a maximum of 93,127 FinecoBank ordinary shares (corresponding to a maximum capital increase of Euro 30,731.91). 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 in 2020 a free share capital increase, as allowed by section 2349 of the Italian Civil Code, for a maximum amount of Eur 23,333.64 corresponding to up to 70,708 FinecoBank new ordinary shares with a nominal value of Eur 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to the Identified Staff 2014 of FinecoBank in execution of the 2014 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 2020, as per the 2014 Incentive System for Employees, by issuing a

maximum of 70,708 FinecoBank ordinary shares (corresponding to a maximum capital increase of Euro 23,333.64). 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 in 2020 a free share capital increase, as allowed by section 2349 of the Italian Civil Code, for a maximum amount of Eur 139,517.07 corresponding to up to 422,779 FinecoBank new ordinary shares with a nominal value of Eur 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to the beneficiaries of the 2014 – 2017 Multi Year Plan Top Management for its execution; 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 2020, as per the *2014 – 2017 Multi Year Plan Top Management*, by issuing a maximum of 422,779 FinecoBank ordinary shares (corresponding to a maximum capital increase of Euro 139,517.07). The Shareholders' Meeting is also asked to resolve on the relevant amendment to the Articles of Association.

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 335,624 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 110,755.92 corresponding to 335,624 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, 2015 and 2016 Incentive Systems for employees***

The Board of Directors, in order to execute the 2014, 2015 and 2016 Incentive Systems, once verified the achievement of the performance targets, has approved to allocate a maximum amount of 173,581 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 57,281.73 corresponding to 173,581 ordinary shares with a nominal value of Euro 0.33 each that will be granted to the 2014, 2015 and 2016 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 the previous resolution will be effective starting from March 29, 2019, date of the aforementioned capital increase execution.

FinecoBank

FinecoBank, the multichannel bank of the UniCredit Group, is one of the most important FinTech banks in Europe. It offers from a single account banking, credit, trading and investment services through transactional and advisory platform developed with proprietary technologies, and combined with one of the largest financial advisory network in Italy. Fineco is a bank leader in brokerage in Europe, and one of the most important player in Private Banking in Italy, offering tailor-made advisory services. Since 2017, FinecoBank is also in UK with an offer focused on brokerage and banking services.

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