

ANNEX I

2020

COMPENSATION POLICY

FINECOBANK GROUP

INFORMATION TABLES PURSUANT TO
ART. 84-QUATER OF THE REGULATION N°
11971 ISSUED BY COMMISSIONE NAZIONALE
PER LE SOCIETÀ E LA BORSA (CONSOB)

FINECO. SIMPLIFYING BANKING

FinecoBank S.p.A.

2020 Compensation Policy - Annex I

7. Compensation Tables

7.1 Disclosure as per section 84-quater of the Italian National Commission for Listed Companies (Consob) Issuers Regulation no.11971

A set of tables provides in the following pages the information that the Company is required to provide as per Section 84-quater of Consob's Issuers Regulation no. 11971.

For a more detailed understanding of the methodological criteria underlying the information reported in the various tables, reference is made to Annex 3A of the said Consob Regulation.

Reported below is a brief description of the contents of the various tables:

TABLE 1: Compensation paid to members of the Administrative and Auditing Bodies, to General Managers and to other Executives with strategic responsibility

Provides, at an individual level and on aggregate basis, the compensation paid to the Chief Executive Officer and General Manager, to the members of the Board of Directors and of the Board of Statutory Auditors.

For the other 5 Executives with strategic responsibility (included an Executive with strategic responsibility whose employment relationship ended in 2018) the information is provided on an aggregate basis.

The overall compensation paid by FinecoBank to the Board of Directors for the year 2019 equals to Euro 1.848.095.

The overall compensation paid by FinecoBank to the Board of Statutory Auditors for the year 2019 equals to Euro 193.959.

The "Fair value of equity compensation" (column 7) does not represent a value actually paid to/gained by the beneficiaries of equity plans, being instead the cost that the Company is booking - on an accrual basis and during the vesting period - within the provision for incentives based on financial instruments. More details on such plans are provided in Table 2 and Table 3A.

TABLE 2: Stock Options assigned to the members of the Administrative Body, to General Managers and other Executives with strategic responsibility

Neither the non-executive members of the Board of Directors, nor the members of the Board of Statutory Auditors benefit from incentive plans, whether based on financial instruments or cash.

Only 2 Executives with strategic responsibility (included an Executive whose employment relationship ended in 2018) benefit from a Stock Option plan launched by the UniCredit Group in previous years.

At current prices, all vested stock options that could potentially be exercised are largely underwater.

TABLE 3A: Incentive plans based on financial instruments other than stock options, for members of the Administrative Body, General Managers and other Executives with strategic responsibility

The table reports the shares granted within medium and/or long-term incentive and retention equity plans, as well as the number of shares promised and/or granted in connection with the deferral scheme of short-term incentive systems.

TABLE 3B: Cash-based Incentive Plans for Members of the Administrative Body, General Managers and other Executives with strategic responsibility

Provides the details of the cash-based incentives matured during the year for the Chief Executive Officer and General Manager and of the other Executives with strategic responsibility. Neither the non-executive members of the Board of Directors, nor the Statutory Auditors receive variable compensation.

Information on the investments held by the members of the Administrative and Auditing Bodies, by General Managers and by other Executives with strategic responsibility

Table 1 and Table 2, drafted in compliance with schedule 7-ter, provide the shareholding in FinecoBank held by the Chief Executive Officer and General Manager, the other members of the Board of Directors, the members of the Board of Statutory Auditors and the other Executives with strategic responsibility.

2020 Compensation Policy - Annex I

Consob Issuers Regulation n. 11971 - Annex 3A/Schedule 7-bis

(A)	(B)	(C)	(D)	(1)				(2)		(3)		(4)	(5)	(6)	(7)	(8)	
				Enrolments issued by the Shareholders Meeting	Attendance tokens	Lump sum expense reimbursements	Fixed compensation	Compensation for specific office or role	Compensation for specific office or role - CMC/Club	Fixed salary	Total						Commissari for membership
E	Enrico Cola Romano	Chairman of the Board of Directors	01/01/2019	31/12/2019	50,000	4,500	7,465	150,000	211,965	-	-	-	-	211,965	-	-	
				01/01/2019	15,000	3,300	7,465	150,000	183,300	-	-	-	-	-	183,300	-	-
				31/12/2019	65,000	7,800	7,465	150,000	202,025	-	-	-	-	-	202,025	-	-
				(H) Total	65,000	7,800	7,465	150,000	202,025	-	-	-	-	-	202,025	-	-
F	Finisio Sola	Vice Chairman of the Board of Directors	01/01/2019	31/12/2019	40,000	4,500	-	50,000	94,500	-	-	-	-	94,500	-	-	
				01/01/2019	20,000	5,100	-	50,000	25,100	-	-	-	-	-	25,100	-	-
				31/12/2019	15,000	3,000	-	50,000	13,900	-	-	-	-	-	13,900	-	-
				(H) Total	75,000	12,600	-	50,000	137,600	-	-	-	-	-	137,600	-	-
G	Alessandro Fusi	Chief Executive Officer - General Manager*	01/01/2018	31/12/2018	-	-	-	50,000	80,000	1,111,001	991,540	-	-	1,111,001	991,540	-	
				01/01/2018	-	-	-	25,000	25,000	1,111,001	991,540	-	-	-	1,111,001	991,540	-
				31/12/2018	-	-	-	50,000	80,000	1,111,001	991,540	-	-	-	1,111,001	991,540	-
				(H) Total	-	-	-	25,000	25,000	1,111,001	991,540	-	-	-	1,111,001	991,540	-
B	Marta Di Onofrio *	Member of the Board of Directors	01/01/2019	10/05/2019	14,247	1,500	-	-	15,747	-	-	-	-	15,747	-	-	
				31/12/2019	14,247	1,500	-	-	15,747	-	-	-	-	-	15,747	-	-
				10/05/2019	14,247	1,500	-	-	15,747	-	-	-	-	-	15,747	-	-
				(H) Total	14,247	1,500	-	-	15,747	-	-	-	-	-	15,747	-	-
C	Gennaro Marchiani	Member of the Board of Directors	01/01/2019	31/12/2019	40,000	4,500	4,307	-	48,807	-	-	-	-	48,807	-	-	
				01/01/2019	15,000	5,100	4,307	-	24,407	-	-	-	-	-	24,407	-	-
				31/12/2019	20,000	3,900	4,307	-	28,207	-	-	-	-	-	28,207	-	-
				(H) Total	75,000	13,500	13,900	-	101,400	-	-	-	-	-	101,400	-	-
D	Marta Chiara Malagù	Member of the Board of Directors	01/01/2019	31/12/2019	40,000	4,200	3,875	-	48,075	-	-	-	-	48,075	-	-	
				01/01/2019	40,000	4,200	3,875	-	48,075	-	-	-	-	-	48,075	-	-
				31/12/2019	40,000	4,200	3,875	-	48,075	-	-	-	-	-	48,075	-	-
				(H) Total	40,000	4,200	3,875	-	48,075	-	-	-	-	-	48,075	-	-
E	Pietro Albano	Member of the Board of Directors	01/01/2019	31/12/2019	40,000	4,200	3,875	-	48,075	-	-	-	-	48,075	-	-	
				01/01/2019	40,000	4,200	3,875	-	48,075	-	-	-	-	-	48,075	-	-
				31/12/2019	40,000	4,200	3,875	-	48,075	-	-	-	-	-	48,075	-	-
				(H) Total	40,000	4,200	3,875	-	48,075	-	-	-	-	-	48,075	-	-
F	Elena Belli	Member of the Board of Directors	01/01/2019	31/12/2019	55,000	6,000	-	-	61,000	-	-	-	-	61,000	-	-	
				01/01/2019	55,000	6,000	-	-	61,000	-	-	-	-	-	61,000	-	-
				31/12/2019	55,000	6,000	-	-	61,000	-	-	-	-	-	61,000	-	-
				(H) Total	55,000	6,000	-	-	61,000	-	-	-	-	-	61,000	-	-
G	Maurizio Straccone	Member of the Board of Directors	01/01/2019	31/12/2019	40,000	4,500	-	-	44,500	-	-	-	-	44,500	-	-	
				01/01/2019	20,000	3,000	-	-	23,000	-	-	-	-	-	23,000	-	-
				31/12/2019	15,000	1,800	-	-	16,800	-	-	-	-	-	16,800	-	-
				(H) Total	75,000	11,400	-	-	86,400	-	-	-	-	-	86,400	-	-
H	TOTAL BOARD OF DIRECTORS	Member of the Board of Directors	01/01/2019	31/12/2019	40,000	4,500	-	-	44,500	-	-	-	-	44,500	-	-	
				01/01/2019	15,000	5,100	-	-	20,100	-	-	-	-	-	20,100	-	-
				31/12/2019	55,000	9,600	-	-	64,600	-	-	-	-	-	64,600	-	-
				(H) Total	55,000	9,600	-	-	64,600	-	-	-	-	-	64,600	-	-
* Employees of the Unicredit Group, whose compensation has been defined in compliance with the in force policy "Policy in materia di struttura, composizione e remunerazione degli Organi Sociali" dated May 10th 2019.																	
** 10% of the amount has been paid by UniCredit S.p.A. until May 2019.																	
(H) Total				454,247	67,200	15,646	20,000	800,000	1,587,094	-	-	-	-	1,587,094	-	-	
(H) Total				454,247	67,200	15,646	20,000	800,000	1,587,094	-	-	-	-	1,587,094	-	-	

2020 Compensation Policy - Annex I

Amounts in euro (A)	Name and surname	Office	Period in which office was held (C)	Office expiration date (D)	Fixed compensation (1)		Variable remuneration compensation (3)		Non-monetary benefits (4)	Other remuneration (5)	Total (6)	Fair Value of equity compensation (7)	Sovereign liability for termination of employment (8)
					Emoluments received by the Shareholders Meeting	Attendance tokens	Compensation for extra duties (sec. 2389 Italian Civil Code)	Compensation for committee membership					
A	Elina Spagnol	Chairman of the Board of Statutory Auditors	01/01/2019	31/12/2019	approv. AR at 31/12/19	12,000	4,316	-	-	6,030	-	72,345	-
R		(f) Total compensation in the company preparing the financial statements				12,000	4,316	-	-	6,030	-	72,345	-
D		(g) Compensation from subsidiaries and associates				-	-	-	-	-	-	-	-
O		(h) Total				12,000	4,316	-	-	6,030	-	72,345	-
F	Balzano Aluisi	Statutory Auditor	01/01/2019	31/12/2019	approv. AR at 31/12/19	11,700	463	-	-	6,030	-	58,196	-
P		(f) Total compensation in the company preparing the financial statements				11,700	463	-	-	6,030	-	58,196	-
A		(g) Compensation from subsidiaries and associates				-	-	-	-	-	-	-	-
S		(h) Total				11,700	463	-	-	6,030	-	58,196	-
T	Mariano Mazzi	Statutory Auditor	01/01/2019	31/12/2019	approv. AR at 31/12/19	11,700	5,893	-	-	6,030	-	63,419	-
A		(f) Total compensation in the company preparing the financial statements				11,700	5,893	-	-	6,030	-	63,419	-
S		(g) Compensation from subsidiaries and associates				-	-	-	-	-	-	-	-
T		(h) Total				11,700	5,893	-	-	6,030	-	63,419	-
U	Federica Bonato	Alternate Auditor	01/01/2019	31/12/2019	approv. AR at 31/12/19	11,700	5,893	-	-	6,030	-	63,419	-
U		(f) Total compensation in the company preparing the financial statements				11,700	5,893	-	-	6,030	-	63,419	-
R		(g) Compensation from subsidiaries and associates				-	-	-	-	-	-	-	-
O		(h) Total				11,700	5,893	-	-	6,030	-	63,419	-
Y	Giuseppe Corvetti	Alternate Auditor	01/01/2019	31/12/2019	approv. AR at 31/12/19	-	-	-	-	-	-	-	-
A		(f) Total compensation in the company preparing the financial statements				-	-	-	-	-	-	-	-
U		(g) Compensation from subsidiaries and associates				-	-	-	-	-	-	-	-
U		(h) Total				-	-	-	-	-	-	-	-
D	TOTAL BOARD OF STATUTORY AUDITORS	(f) Total compensation in the company preparing the financial statements				130,000	10,471	-	-	18,090	-	193,359	-
T		(g) Compensation from subsidiaries and associates				-	-	-	-	-	-	-	-
O		(h) Total				130,000	10,471	-	-	18,090	-	193,359	-
		**** For "out of pocket expenses" and mileage revealed				-	-	-	-	-	-	-	-
		**** The amount refers to the fringe benefit of the insurance policy Directors & Officers (D&O)				-	-	-	-	-	-	-	-
	Other Executives with Strategic Responsibility (balt.n.5)	(f) Total compensation in the company preparing the financial statements				-	-	-	-	67,728	-	2,083,115	-
		(g) Compensation from subsidiaries and associates				-	-	-	-	67,728	-	1,448,395	-
		(h) Total				-	-	-	-	135,456	-	3,531,510	-
		**** included an Executive with strategic responsibility whose employment relationship ended in 2018				-	-	-	-	-	-	-	-

2020 Compensation Policy - Annex I

Amounts in euro	TABLE 2: Stock Option assigned to the Members of the Administrative Body, to General Managers and other Executives with Strategic Responsibility																	
	(A)	(B)	(1)	Options held at the beginning of the year				Options assigned during the year				Options exercised during the year				(16)		
				(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		(14)	(15)
Name and surname	Office	Plan	Number of Options *	Exercise Price **	Exercise Period (from .. to)	Number of Options	Exercise Price	Exercise Period (from .. to)	Fair Value at Assignment Date	Assignment Date	Market Price of Underlying Shares upon Assignment of Options	Number of Options	Exercise Price	Market Price of Underlying Shares on Exercise Date	Options Lapsed during the year (Number) *	Options held at the end of the year (Number) *	Options relevant to this year (Fair Value)	
Alessandro Foll	Chief Executive Officer/ General Manager																	
(I) Compensation in the Company preparing the Financial Statement																		
(II) Compensation from Subsidiaries and Associates																		
(III) Total																		
Other Executives with Strategic Responsibility																		
(I) Compensation in the Company preparing the Financial Statement		LTI Uncredit - Plan 2006 Stock Options	1,229	166.399	28/06/2010 31/12/2019											1,229		
(II) Compensation from Subsidiaries and Associates																		
(III) Total																		
1,229																		

* The data refers to the number of financial instruments underlying the options assigned and have been adjusted because of the capital operation resolved by UniCredit General Meeting on April 29 2009 (script dividend), on November 15 2009, on December 16 2011 and on January 12 2017.

** The exercise price has been modified after the Capital increase resolved on March, 13th 2017.

*** Included an Executive with strategic responsibility whose employment relationship ended in 2018.

2020 Compensation Policy - Annex I

TABLE 3A: Incentive Plans based on financial instruments other than stock options for Members of the Administrative Body, General Managers and other Executives with Strategic Responsibility

Amounts in euro	Other Executives with Strategic Responsibility												
(i) Compensation in preparing the Financial Statement	n. 5 Executives*	Fineco shares - 2014 Group Incentive System										43,724	493,207
	n. 5 Executives*	Fineco shares - 2014, 2017 Multi year Plan Top Management - 3 ^a tranche										213,603	2,052,725
	n. 5 Executives*	Fineco shares - 2015 Group Incentive System										21,315	240,433
	n. 5 Executives*	Fineco shares - 2016 Group Incentive System										35,515	400,609
	n. 5 Executives*	Fineco shares promised - 2014 Group Incentive System	43,724	100%	31.12.2019								23,998
	n. 5 Executives*	Fineco shares promised - 2014, 2017 Multi year Plan Top Management	269,072	100%	31.12.2019								203,083
	n. 5 Executives*	Fineco shares promised - 2015 Group Incentive System	42,630	50%	31.12.2018	50%	31.12.2019						19,705
	n. 5 Executives*	Fineco shares promised - 2016 Group Incentive System	53,268	34%	31.12.2018	33%	31.12.2019	33%	31.12.2020				29,316
	n. 5 Executives*	Fineco shares promised - 2017 Group Incentive System	46,059	34%	31.12.2019	33%	31.12.2020	33%	31.12.2021			30,706	89,298
	n. 4 Executives	Fineco shares promised - 2018 Group Incentive System	56,832	34%	31.12.2020	33%	31.12.2021	33%	31.12.2022			37,860	66,224
	n. 4 Executives	Fineco shares promised - 2019 Group Incentive System								35,726% 31.12.2019	11,087		542,000
	n. 4 Executives	Fineco shares promised - 2018-2020 LTI Plan	220,981	40%	31.12.2020	20%	31.12.2021	20%	31.12.2022	21,09% 31.12.2021	90,887	1,007,664	11,087
										21,09% 31.12.2022			
										21,09% 31.12.2023			
(ii) Compensation from Subsidiaries and Associates													
Total										1,007,664	68,598	3,186,974	1,448,995

* included an Executive with strategic responsibility whose employment relationship ended in 2018.

2020 Compensation Policy - Annex I

Amounts in euro		(B)		(1)			(2)			(3)			(4)
Name and surname	Office	Plan	(A)	(B)	(C)	(A)	(B)	(C)	(A)	(B)	(C)	Other Bonuses	
													Payable / Paid
Alessandro Foti	Chief Executive Officer/ General Manager												
		2019 Group Incentive System	170,000	204,000	50% 31.12.2021 50% 31.12.2024								
		2018 Group Incentive System					85,000				170,000		
		2017 Group Incentive System									170,000		
		2016 Group Incentive System									112,200		
		2015 Group Incentive System									170,000		
(l) Compensation in the Company preparing the Financial Statement													
(ll) Compensation from Subsidiaries and Associates													
(lll) Total			170,000	204,000			85,000				622,200		
Other Executives with Strategic Responsibility													
n. 4 Executives			370,033	425,160	50% 31.12.2021 50% 31.12.2024								
n. 4 Executives							181,316				362,632		
n. 5 Executives *											297,594		
n. 5 Executives *											196,412		
n. 5 Executives *											297,000		
(ll) Compensation from Subsidiaries and Associates													
(lll) Total			370,033	425,160			181,316				1,153,638		

* Included an Executive with strategic responsibility whose employment relationship ended in 2018.

2020 Compensation Policy - Annex I

Consob Issuers Regulation n. 11971 - Annex 3A/Schedule 7-ter

TABLE 1: Investments of the Members of the Administrative and Auditing Bodies and General Managers

Name and surname	Office	Investee Company	Type of shares	Number of shares		
				Held at the end of 2018	Acquired*	Sold
BOARD OF DIRECTORS						
Enrico Colta Ramusino	Chairman	FincoBank	Ord.	-	30,000	30,000
Francesco Saita	Vice Chairman			-		-
Alessandro Foti	Chief Executive Officer / General Manager	FincoBank	Ord.	239,778	181,496	87,348
Patrizia Albano	Director			-		-
Elena Biffi	Director			-		-
Manuela D'Onofrio	Director			-		-
Maria Chiara Malaguti	Director			-		-
Gianmarco Montanari	Director			-		-
	indirect ownership (spouse)	FincoBank	Ord.	100		100
Maurizio Santacroce	Director			-		-
BOARD OF STATUTORY AUDITORS						
Elena Spagnol	Chairman of the Board Statutory Auditors	FincoBank	Ord.	-		-
Barbara Aloisi	Standing Auditor			-		-
Marziano Viozzi	Standing Auditor			-		-
Federica Bonato	Alternate Auditor			-		-
Gianfranco Consorti	Alternate Auditor			-		-

TABLE 2: Investments of Other Executives with Strategic Responsibility

Number of Executives with Strategic responsibilities	Investee Company	Type of shares	Number of shares		
			Held at the end of 2018	Acquired*	Sold
4	FincoBank	Ord.	275,049	258,349	133,575
					399,823

*including shares linked to Incentive Plans

