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Societa' : CREDITO VALTELLINESE  
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Regolamentata  
Nome utilizzatore : CRVALTELN03 - CAMOZZI  
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Data/Ora Ricezione : 01 Aprile 2021 07:53:52  
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Oggetto : Ordinary Shareholders' Meeting 19 Aprile  
2021

*Testo del comunicato*

Vedi allegato.

## ORDINARY SHAREHOLDERS' MEETING 19 APRIL 2021

**Sondrio, 1 April 2021** - Credito Valtellinese S.p.A. ("**Creval**" or the "**Banca**") announces that it has received a communication from the shareholder Crédit Agricole Italia S.p.A. ("**CAI**"), owner of no. 1,720,791 ordinary shares, corresponding to a 2.453% equity stake, regarding a "*Proposal for an individual resolution*", in view of the Company's Shareholders' Meeting, already called for 19 April 2021 (the "**2021 Shareholders' Meeting**").

The shareholder CAI, which, as is well known, has launched a voluntary tender offer on 100% of the Bank's shares that is currently underway, has qualified said proposal as having been formulated pursuant to art. 126, paragraph 1, third sentence of the Lgs. D. 58/98.

More specifically, CAI's "*Proposal for an individual resolution*":

- (i) is submitted in relation to item no. 2 of the agenda of the 2021 Shareholders' Meeting, i.e., "*2. Appointment of the Board of Directors for the three-year period from 2021 to 2023:*
  - 2.A Appointment of the members*
  - 2.B Determination of remuneration*",
- (ii) and it puts forward the following proposal for resolution: "*The Shareholders' Meeting of Banca Piccolo Credito Valtellinese S.p.A. convened in ordinary session, having examined the report prepared by the shareholder Crédit Agricole Italia S.p.A. in connection with its proposal for an individual resolution pursuant to Article 126-bis, paragraph 1, third sentence of the Consolidated Law on Finance,*

*resolves*

*to postpone the discussion and vote on the items under item 2 on the agenda, consequently postponing the renewal of the Board of Directors to a Shareholders' Meeting to be called by the Board of Directors currently in office on the first available date following the closing of the voluntary tender offer launched by the shareholder Crédit Agricole Italia S.p.A. on the shares of the Company and the payment of the relevant consideration, and compatible with the terms provided by the law and the Articles of Association of the Company for the submission of candidates' slates for their appointment, thus acknowledging that the current Board of Directors shall remain in office, under an extended term in prorogatio, until the new Shareholders' Meeting.*"

The motion shall be examined by Creval's Board of Directors together with any other proposal for an individual resolution pursuant to art. 126-bis, paragraph 1, third sentence of the Consolidated Law on Finance that might be submitted by the deadline set in the Notice to convene the Shareholders' Meeting.

Please note that, with regard to item no. 2 of the agenda of the 2021 Shareholders' Meeting, the following slates have been filed by the deadline set in the Notice to convene the Shareholders' Meeting:

- Slate no. 1 – submitted by the shareholder DGFD S.A., which owns a 6.15% equity stake;
- Slate no. 2 – jointly submitted by Arca Fondi SGR S.p.A., Eurizon Capital S.A., Eurizon Capital SGR S.p.A., Fideuram Asset Management Ireland, Fideuram Intesa Sanpaolo Private Banking Asset Management SGR S.p.A., Mediolanum Gestione Fondi SGR S.p.A. and Pramerica SGR S.p.A., on behalf of their respective managed funds, representing an overall equity stake of 3.305%.

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