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2021

Testo del comunicato

Vedi allegato.

ORDINARY SHAREHOLDERS' MEETING 19 APRIL 2021

Sondrio, 19 April 2021 – The Ordinary Shareholders' Meeting of Credito Valtellinese S.p.A. was held today, and the following items on the agenda were discussed and voted.

1. Approval of the 2020 annual results

With the favorable vote of 66.2% of the attending share capital (39.8% of the total share capital), the Shareholders have approved the annual report of Credito Valtellinese S.p.A. as at 31 December 2020 and the related proposed allocation of net income, with the assignment of a dividend to shareholders amounting to 0.23 euro per each of the 70,149,688 outstanding ordinary shares (excluding no. 6 own shares), to be paid on 28 April 2021 (ex-date 26 April 2021 and record date 27 April 2021).

2. Appointment of the Board of Directors for the three-year period from 2021 to 2023

With the vote of 64.2% of the attending share capital (38.6% of the total share capital), the Shareholders have rejected the individual proposal pursuant to article 126-bis, paragraph 1, third sentence, of the Consolidated Law on Finance (TUF), submitted by the shareholder Crédit Agricole Italia S.p.A., to postpone the renewal of the Board of Directors of the Bank to a Shareholders' meeting to be held on the first available date following the closing of the voluntary tender offer launched by Crédit Agricole Italia on the shares of the Company.

Hence, the Shareholders have appointed the Board of Directors for the three-year period from 2021 to 2023, based on the slates submitted by the Shareholders pursuant to art.18 of the corporate Bylaws and in compliance with the provisions under the same article. The following Directors were thus elected:

- the following names were drawn from slate no. 1 (submitted by the shareholder DGF S.A.), which obtained the highest number of votes cast (42% of the attending share capital and 25.2% of the total share capital): Alessandro Trotter, Luigi Lovaglio, Massimiliano Scrocchi, Stefano Caselli, Fausto Galmarini, Livia Aliberti Amidani, Paola Bruno, Jacob Kalma, Paolo Ciccarelli, Teresa Naddeo, Annalisa Donesana, Maria Giovanna Calloni;

- the following names were drawn from list 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., Interfund Sicav, Mediolanum Gestione Fondi SGR S.p.A., Pramerica SGR S.p.A., on behalf of their respective managed funds), which obtained a number of votes corresponding to 30.3% of the attending share capital and to 18.2% of the total share capital: Anna Doro, Serena Gatteschi, Stefano Gatti.

Moreover, the Shareholders have approved the remuneration due to the Directors for the three-year period from 2021 to 2023 in an amount corresponding to that of the outgoing Board, as proposed by the same Board.

3. Remuneration

With the favorable vote of 66.7% of the attending share capital (40.1% of the total share capital), the Shareholders have approved the short-term MBO incentive scheme "Bonus Pool 2021", based on the assignment of phantom shares and dedicated to key managers of Credito Valtellinese S.p.A. and of its subsidiaries pursuant to art. 2359 of the Italian Civil Code.

With the favorable vote of 66.8% of the attending share capital (40.2% of the total share capital), the Shareholders have approved Section One of the Report on the Remuneration Policy and on paid compensation prepared in compliance with art. 123-ter, paragraph 3, Lgs. D. no. 58 of 24 February 1998 and have expressed the favorable (not binding) vote of 64% of the attending share capital (38.5% of the total share capital) on Section Two of the same Report.

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