

ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

DIRECTORS' REPORT

This is an English translation of the original Italian document.
The original version in Italian takes precedence.

ORDINARY SHAREHOLDERS' MEETING**DIRECTORS' REPORT****APPROVAL OF THE FINECOBANK S.P.A. 2023 YEAR-END FINANCIAL STATEMENTS
AND PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS****ALLOCATION OF FINECOBANK S.P.A. 2023 NET PROFIT OF THE YEAR.**

Dear Shareholders,

We have called this Ordinary meeting to resolve, inter alia, on the approval of the 2023 year-end Financial Statements and the allocation of the net profit for the year 2023 of FinecoBank S.p.A. (the “**Company**” or “**FinecoBank**”).

In connection with the above, the proposals submitted for your approval are described below.

**1. APPROVAL OF THE 2023 YEAR-END FINANCIAL STATEMENTS AND ALLOCATION OF
FINECOBANK S.P.A. 2023 NET PROFIT OF THE YEAR**

We submit for your approval the Financial Statements 2023 of the Parent Company FinecoBank, as a whole and as individual items, and the proposed allocation of the net profit for the year 2023, which amounts to Euro 604,497,541.49, as follows:

- (i) a dividend per share of Euro 0.69, for a total of Euro 421,589,604.63 to the 610,999,427 ordinary shares with a par value of Euro 0.33, making up the share capital and including 367,792 shares resulting from the share capital increase in support of the incentive systems for employees approved by the Board of Directors on February 6th, 2024;
- (ii) Euro 24,274.27 to the legal reserve, corresponding to 0.004% of the profit for the year 2023, having reached the limit of one-fifth of the share capital;
- (iii) Euro 30,478,590.00 to the non-distributable reserve pursuant to Article 26 paragraph 5-bis Decree Law No. 104 of August 10, 2023, corresponding to the amount of the one-off tax calculated pursuant to the aforementioned decree;
- (iv) Euro 460,656,46 to the reserve of unavailable profit pursuant to Article 6 paragraph 2 Legislative Decree 38/2005;
- (v) Euro 151,944,416.13 to the extraordinary reserve.

The dividend will be paid, in accordance with applicable laws, on May 22nd, 2024 with an “ex-dividend” date on May 20th, 2024. Pursuant to Art. 83-terdecies of Legislative Decree no. 58 of February 24th, 1998 (“Consolidated Law on Finance”), those who are shareholders on the basis of the accounting

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records at the end of the accounting day of May 21st, 2024 (“record date”) will therefore be entitled to receive the dividend.

With reference to the non-distributable reserve determined in accordance with Article 26 of Decree Law No. 104 of August 10, 2023, it should be noted that the aforementioned decree introduced a one-off tax for the year 2023 to be borne by banks, calculated on the amount of the interest margin included in Item 30 of the income statement prepared in accordance with the formats approved by the Bank of Italy relating to the fiscal year prior to the year in progress as of January 1, 2024 that exceeds the same margin by at least 10 percent in the fiscal year prior to the year in progress as of January 1, 2022. The amount of one-off tax, in any case, may not exceed a portion equal to 0.26 percent of the total amount of risk exposure on an individual basis, determined in accordance with paragraphs 3 and 4 of Article 92 of Regulation (EU) No. 575/2013 of the European Parliament and of the Council of June 26, 2013, with reference to the closing date of the fiscal year prior to the fiscal year in progress on January 1, 2023.

In lieu of the payment provided for in paragraph 4 of Article 26 of Decree Law No. 104 of August 10, 2023, paragraph 5-bis of the same decree provides that banks may allocate, when approving the financial statements for the fiscal year prior to the one in progress as of January 1, 2024, to a non-distributable reserve identified for this purpose an amount not less than two and a half times the tax calculated pursuant to this article. This reserve shall meet the conditions set forth in Regulation (EU) No. 575/2013 for its eligibility as an element of CET 1 Capital. In the event of operating losses or operating profits of less than the aforementioned amount, the reserve shall also be established or supplemented by using prioritized profits from previous years starting with the most recent ones and then other available capital reserves. If the reserve is used for the distribution of profits, the tax referred to in this Article, increased, as of the expiration of the deadline for payment referred to in paragraph 4, by an amount equal, on a yearly basis, to the interest rate on deposits with the European Central Bank, shall be paid within thirty days of the approval of the relevant resolution. For this purpose, the amount of euro 30,478,590.00 was allocated to a non-distributable reserve.

With reference to the reserve of unavailable profit pursuant to Art. 6 paragraph 2 Legislative Decree 38/2005, please note that, pursuant to Article 6, paragraph 1, letter a) and paragraph 2 of Legislative Decree 38/2005, a portion of net profit corresponding to capital gains recognised in the income statement, net of the related tax charge and other than the net income from trading financial instruments and foreign exchange and hedging transactions, arising from application of the *fair value* or shareholders' equity criteria, must be recorded in an unavailable reserve. This reserve will therefore be increased by the amount of Euro 460,656.46, corresponding to the change in unrealised capital gains recognised in the year 2023.

The Board of Directors clarifies that the portion of undistributed dividends with respect to the treasury shares held by the Bank at the abovementioned record date, will be transferred to the extraordinary Reserve.

The documentation referred to in art. 154-*ter* of the TUF will be made available to the public at least twenty-one days before the date of the Shareholders' Meeting in single call (i.e. by 2 April 2024).

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2. RESOLUTIONS PROPOSED TO THE ORDINARY SHAREHOLDERS' MEETING

Dear Shareholders,

if you agree with the contents shown in this report, we invite you to adopt the following resolution:

1. to approve the FinecoBank S.p.A. Financial Statements for the year 2023;
2. to approve the allocation of the net profit for the year of Euro 604,497,541.49, as follows: *(i)* a dividend per share of Euro 0.69, corresponding to total Euro 421,589,604.63 to the 610,999,427 ordinary shares with a par value Euro 0.33 each, making up the share capital and including 367,792 shares resulting from the share capital increase in support of the incentive systems for employees approved by the Board of Directors on February 6th, 2024; *(ii)* Euro 24,274.27 to the legal reserve, corresponding to 0.004% of the profit for the year 2023, having reached the limit of one-fifth of the share capital; *(iii)* Euro 30,478,590.00 to the non-distributable reserve pursuant to Article 26 Decree Law No. 104 of August 10, 2023; *(iv)* Euro 460,656,46 to the reserve of unavailable profit pursuant to Art. 6 paragraph 2 D. Lgs. 38/2005; *(v)* Euro 151,944,416.13 to the extraordinary reserve.

ORDINARY SHAREHOLDER'S MEETING**DIRECTORS' REPORT****2024 REMUNERATION POLICY**

Dear Shareholders,

We called you at the Ordinary Shareholders' Meeting to submit the proposal for approval of Section I "2024 remuneration policy" of "FinecoBank Group Remuneration policy and report", that will be available to the public at least twenty-one days before the date of the Shareholders' Meeting in single call, drawn up in compliance with the provisions of art. 123-ter of Legislative Decree 58/98 (also "TUF") and of Bank of Italy Circular no. 285 of 17 December 2013 on the "*Supervisory Provisions for Banks*" (hereafter, the "**Supervisory Provisions**"). Such provisions require that the ordinary Shareholders' Meeting approves, among other things, Section I – *2024 remuneration policy* for the members of the Board of Directors, members of the Supervisory Board, employees and staff not linked to the company by an employment relationship (in FinecoBank, the financial advisors authorized to offer off-site services), and holds an advisory vote 4 on Section II – *2023 remuneration report*. The compensation policy and incentive systems are consistent with prudent risk management and long-term strategies, also providing for a correct balance between the fixed and variable components of the remuneration as required by the applicable regulations and, with regard to the latter, risk-weighted systems and mechanisms aimed at ensuring the connection of the remuneration with actual and lasting results.

Therefore, it is proposed that this Shareholders' Meeting approves Section I – *2024 remuneration policy*, which illustrates the principles that FinecoBank Group applies to develop, implement and monitor the compensation systems. The proposal was formulated by the Human Resources function, with the contribution, among others, of the Compliance, Risk Management, Chief Financial Officer and Network Control, Monitoring and Network Services functions, according to their area of expertise.

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1. 2024 REMUNERATION POLICY

The fundamentals of the Group's compensation policy, as illustrated in Section I – 2024 remuneration policy are summarized below:

- (a) clear and transparent governance, providing information on the role and activities of the Remuneration Committee, as well as the role of the Compliance, Internal Audit, Risk Management and Human resources functions;
- (b) continuous monitoring of market trends and practices, aimed at formulation of competitive compensation ensuring transparency, internal equity and motivation and retention of all staff;
- (c) alignment with the Group's ESG strategy, oriented to sustainable and organic growth, with an integration of the principles of environmental and social sustainability within business and operational management choices;
- (d) compliance with regulatory requirements and principles of good professional conduct;
- (e) pay for sustainable performance by maintaining consistency between remuneration and performance;

Furthermore, in line with national and international regulations, the main contents of Section I are:

- (a) the compensation structure for both Employees and Financial Advisors, providing an adequate representation of each remuneration component;
- (b) the ratio between variable remuneration and fixed remuneration. In particular, for employees belonging to business functions, the maximum level of 2:1 - approved by the Fineco Shareholders' Meeting of 5 June 2014 – remains unchanged; for the rest of the staff a maximum ratio of 1:1 is generally applied. The variable remuneration of the Corporate Control Functions Identified Staff cannot exceed one third of the fixed remuneration. The remuneration of the Head of Human Resources and the Manager in charge of the financial statements is predominantly fixed. With regard to Financial Advisors Identified Staff, a ratio of 2:1 applies between the so-called non-recurring remuneration and the recurring remuneration. The adoption of the 2:1 ratio between variable and fixed remuneration has no implications on the Bank's ability to continue to comply with prudential rules and in particular with regard to own funds requirements;
- (c) the identification of the 2024 Identified Staff for both Employees and Financial Advisors;
- (d) a description of the 2024 Incentive Systems for Identified Staff (Employees and Financial Advisors);
- (e) the performance targets set for the Chief Executive Officer and General Manager for the year 2024, confirming the focus on ESG topics and sustainable development;

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2. Resolutions submitted to the Ordinary Shareholders' Meeting

Dear Shareholders,

If you share the contents and the arguments presented in this Report, we invite you to take the following resolutions:

“The Ordinary Shareholder’s Meeting of FinecoBank S.p.A., considering the Directors’ Report drafted according to art. 123-ter of Legislative Decree n. 58/1998 and other applicable regulations,

DECIDES

1. To approve - also pursuant to art. 123-ter, paragraph 3-*bis* and 3-*ter* of TUF – *Section I - 2024 remuneration policy* of FinecoBank Group, that establishes the principles that Fineco Group applies in defining, implementing and monitoring the remuneration systems for the members of the Board of Directors, the members of the Supervisory Board, the employees and Financial Advisors authorized to offer off-site services.
2. To grant the Chief Executive Officer and General Manager all the appropriate powers to amend the aforementioned 2024 Remuneration policy and report, as it might be required by the competent supervisory authorities or as it might be necessary in view of changes in the relevant regulatory/legislative framework, as well as to implement any adjustment that won't alter substantially the document.

ORDINARY SHAREHOLDER'S MEETING**DIRECTORS' REPORT****2023 REMUNERATION REPORT**

Dear Shareholders,

We called you at the Ordinary Shareholders' Meeting in order to hold an advisory vote on Section II – “2023 remuneration report” of the "2024 FinecoBank Group Remuneration policy and report", that will be available to the public at least twenty-one days before the date of the Shareholders' Meeting in single call, prepared in compliance with the provisions of art. 123-ter of Legislative Decree 58/98 (also “TUF”) and of Bank of Italy Circular no. 285 of 17 December 2013 on the "*Supervisory Provisions for Banks*" (hereafter, the "**Supervisory Provisions**"). Such provisions require that the ordinary Shareholders' Meeting approves, among other things, Section I – *2024 remuneration policy* for the members of the Board of Directors, the members of the Supervisory Board, the employees and staff not linked to the company by an employment relationship (in FinecoBank, the financial advisors authorized to offer off-site services) and holds an advisory vote on Section II – *2023 remuneration report*. The compensation policy and the incentive systems are consistent with prudent risk management and long-term strategies, also providing for a correct balance between the fixed and variable components of the remuneration as required by the applicable regulations; with regard to the latter, risk-weighted systems and mechanisms aimed at ensuring the connection of the remuneration with actual and lasting results.

Therefore, shareholders are invited to hold an advisory vote on the information regarding the implementation of the 2023 FinecoBank Group compensation policy approved by the Shareholders' Meeting on April 27th 2023 and included in Section II – *2023 remuneration report*.

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1. 2023 REMUNERATION REPORT

Section II – 2023 remuneration report, namely for the members of administrative and control bodies and for general managers and, in an aggregated, form for the executives with strategic responsibilities, provides an adequate representation of each remuneration component, pointing out its consistency with the company's compensation policy in the referred financial year. Moreover Section II analytically explains the remuneration awarded in the referred financial year, highlighting the compensation components that are likely to be referred to activities carried out in previous financial years and, as well, highlighting the compensation that has to be awarded in one or more of the following financial years in view of the activities carried out in the referred financial year, possibly stating an estimated value for the components that are not objectively measurable in the referred financial year.

In line with national and international regulations, the main contents of the 2023 remuneration report are:

- (a) the main Company's results of the 2023 Financial Year and the definition of the bonus pool after meeting the entry conditions;
- (b) the description of the role and activities of the Remuneration Committee, as well as the role of the Compliance, Internal Audit and Risk Management functions in the definition and implementation of the 2023 Incentive Systems;
- (c) a description of the execution of the 2023 Incentive Systems for Identified Staff (employees and Financial Advisors);
- (d) performance and remuneration structure of the Chief Executive Officer and General Manager for the 2023 Financial Year;
- (e) a detailed focus on the execution of previous years' short-term and long-term Incentive Systems for Identified Staff (Employees and Financial Advisors), subject to the achievement of the relevant entry conditions;
- (f) a complete disclosure of the data requested by national and international regulators.

According to art. 123-ter, par. 6 of TUF the Shareholders' Meeting is required to hold an advisory vote on the aforementioned Section II. The vote is not binding.

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2. Resolution submitted to the Ordinary Shareholders' Meeting

Dear Shareholders,

If you share the contents and the arguments presented in this Report, we invite you to decide:
“Favorably, pursuant to art. 123-ter, paragraph 6 of TUF, on Section II – 2023 remuneration report in order to assess the results of the execution of the policy and the remuneration systems, with an overview on details and reasons for the remuneration awarded to Identified Staff, considering that the company will anyway provide a detailed explanation, in the 2024 remuneration report, on how the vote has affected its practices”.

ORDINARY SHAREHOLDER'S MEETING**DIRECTORS' REPORT****ON****2024 INCENTIVE SYSTEM FOR IDENTIFIED STAFF EMPLOYEES**

Dear Shareholders,

We have called you to the Ordinary Shareholders' Meeting to submit for your approval the 2024 Incentive System aimed at granting an incentive, in cash and / or in free ordinary shares, to be paid over a multi-year period to FinecoBank Identified Staff employees, according to the methods described below and subject to the achievement of specific performance targets (hereafter, the "**2024 System**" or "**2024 Incentive System**").

This proposal has been prepared in compliance with the provisions of art. 125-ter and art. 114-bis of the Legislative Decree no. 58, 24 February 1998, and in accordance with the provisions set forth by Consob with reference to compensation plans based on financial instruments for corporate officers, employees or independent contractors; moreover, in compliance with the aforementioned provisions, and information document pursuant to art. 84-bis of Consob Regulation 11971/99 and subsequent amendments were made available to the public within the terms of the law and to which reference is made for the detailed description of the Incentive System illustrated in this Report.

The proposal is in line with FinecoBank's Remuneration Policy, with the provisions issued by Bank of Italy on remuneration and incentive policies and practices¹, which implement the provisions of the Directive 2013/36/EU (Capital Requirements Directive or CRD IV as modified by Directive 2019/878/UE), as well as the guidelines issued by the EBA (European Banking Authority).

1. 2024 INCENTIVE SYSTEM FOR IDENTIFIED STAFF EMPLOYEES**GOALS**

The 2024 System aims at incentivizing, retaining and motivating the beneficiaries, in compliance with the provisions issued by national and international authorities targeting - in the interest of all stakeholders - remuneration systems that are: aligned with the company's long-term strategies and objectives, linked to company results, risks adjusted in order to meet both capital and liquidity requirements needed to sustain the business and, in any case, designed to avoid incentives that could drive excessive risk taking behavior or lead to violations of the law.

BENEFICIARIES

The following potential beneficiaries of the 2024 System have been classified - in line with the criteria defined by the current regulation - as "**Identified Staff**":

¹ Circular no. 285/2013

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- the Chief Executive Officer and General Manager (CEO/GM), the Deputy General Managers (DGM), the Executive Vice Presidents (EVP), the Senior Vice Presidents (SVP)²;
- other selected roles (including new hires) identified by applying the criteria established by the regulatory provisions.

The total number of beneficiaries, as of 16 January 2024, is 23.

ELEMENTS OF THE 2024 SYSTEM

Below, the main elements of the 2024 system. In particular:

- in line with the approach adopted in 2023, the maximum variable remuneration that will be granted in 2024 under the 2024 System is based on a bonus pool. The link between profitability, risk and remuneration is guaranteed by directly linking the bonus pool to company results, the cost of capital and the relevant risk profiles as defined in the relevant framework for determining the risk appetite;
- the bonus pool will be defined on the basis of company performance and awarded to the Identified Staff according to individual performance;
- the 2024 System - in addition to attract, retain and motivate the beneficiaries - is aligned with both national and international regulatory requirements, providing for:
 - the award of a variable incentive that is defined on the basis of the established bonus pool, the evaluation of the individual performance and the internal benchmark for specific roles, as well as consistent with the maximum ratio between the fixed and variable components defined by the ordinary Shareholders' Meeting;
 - the definition of a balanced structure of "upfront" (made at the time of the performance appraisal) and "deferred" payments, in cash and shares;
 - payments in free FinecoBank shares consistent with the applicable regulatory provisions, which require periods of unavailability on them. In fact, the payment structure provides for the actual allocation of the shares (both "upfront" and "deferred" installments) at the end of a one-year retention period;
 - risk-weighted measures, in order to guarantee long-term sustainability with reference to the company's financial position in line with the Authority's indications;
 - entry and malus conditions of capital, liquidity and profitability, individual compliance conditions and a specific claw-back clause;
- the individual performance assessment is based on the achievement of specific goals that are adequately balanced on both financial and sustainability factors;
- the payment of the total incentive so determined will be made over a multi-year period (2025 - 2030) as outlined below, subject to the beneficiaries being in service at the time of each payment³:
 - in 2025 the first cash installment of the overall incentive ("1st tranche"), as well as the first tranche in shares (without prejudice to the retention period) in absence of any individual values/compliance breach, considering also the gravity of any internal/external findings by the competent Functions or

² Defined according to the Global Job Model, a system describing, standardizing and allowing for the calibration of all roles. The Banding system (Global Banding Structure) is one of the fundamental elements of the Global Job Model.

³ To be understood as the final vesting of the right to the incentive and not as the actual instalment of the shares at the end of the holding period.

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Authorities (e.g. Internal Audit, European Central Bank, Bank of Italy, Consob and/or analogous local authorities);

- in the period 2026 - 2030 the residual amount of the total incentive will be delivered in several installments in cash and/or FinecoBank free ordinary shares; each individual tranche will be subject to the application of the "Zero Factor" related to the year of competence and to the verification of compliance for each beneficiary with the compliance rules and with the principles of conduct and behavior, also considering the seriousness of any internal / external inspections by the competent Functions or Authorities (e.g. Internal Audit, European Central Bank, Bank of Italy, Consob and/or similar local authorities);

- (f) the assessment of "sustainable performance" parameters (entry and malus conditions) and the alignment between risk and remuneration are examined by the Remuneration Committee, as well as by the Risk and Related Parties Committee and defined by the Board of Directors;
- (g) the payments schedule is established according to the category of beneficiaries, as shown in the following table:

<i>Payout view</i>	2024	2025	2026	2027	2028	2029
CEO/GM and other roles provided by law with a "significant amount" ³ of total variable remuneration	20% cash	20% shares	12% cash	12% shares	12% shares	12% cash 12% shares
Other roles provided by law ⁴ with no "significant amount" of total variable remuneration	25% cash	25% shares	10% cash	10% shares	10% shares	10% cash 10% shares
Other identified staff with no "significant amount" of total variable remuneration	30% cash	30% shares	10% shares	10% cash 10% shares	10% cash	-

- (h) in compliance with the applicable regulatory provisions⁵, no deferral will be applied and the entire amount will be paid in cash when the annual variable remuneration is equal or less than the minimum threshold of Euro 50.000 and is equal or less than one third of the total annual remuneration;
- (i) the 2024 System may be applicable to Identified Staff hired from the external market;
- (j) the number of shares to be paid in the respective tranches will be defined in 2025 on the basis of the arithmetic mean of the official closing prices of the FinecoBank ordinary shares recorded in the month prior to the Board resolution that evaluates the results achieved in 2024. The estimated maximum number of shares to be awarded is equal to 737,337 FinecoBank free or-

³ Threshold of Euro 435,000, equal to 25% of the total remuneration of the Italian High Earners according to the EBA report (Benchmarking and High Earners Report). The threshold includes both the short-term variable remuneration and the annual tranche of the long-term variable remuneration, and it is equal to less than 10x the overall average remuneration of the company's employees. As required by the regulatory provisions (Circular 285/2013), the threshold has been defined for the three-year period 2022-2024.

⁴ Cf. Circular no. 285 of Bank of Italy

⁵ Circular no. 285 of Bank of Italy (cf. 37th update of 2021)

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dinary shares, representing approximately the 0.12% of Fineco's share capital, including Fineco-Bank ordinary shares that may eventually be allocated to hiring Identified Staff from the external market and/or for severance payments;

- (k) FinecoBank ordinary shares awarded free of charge will be freely transferable.

CHANGES TO THE 2024 SYSTEM

During the implementation of the 2024 System, it is deemed appropriate to propose delegation of powers to the Chief Executive Officer and General Manager, to amend the System without altering the substance of the resolutions of the Board of Directors and the Shareholders' Meeting, also by resorting to different solutions that fully comply with the principles of the 2024 System and that allow the same results to be achieved (i.e. a different percentage distribution of the payments of the different tranches, a different deferral period, a different period of restriction on granted shares, the extension of the 2024 System to beneficiaries other than the Identified Staff, also using trust companies, the use of instruments other than FinecoBank's shares where required by the regulations, the payment of an equivalent amount in cash instead in lieu of shares, to be determined on the basis of the market value of FinecoBank shares, taking into account the arithmetic mean of the official market closing prices of the ordinary shares recorded in the month preceding the board resolution executing the payment of a share installment).

It is understood that the aforementioned changes will be in any case adopted in compliance with the applicable legal and regulatory provisions pro tempore in force.

2. SHARES REQUESTED FOR THE 2024 INCENTIVE SYSTEM FOR IDENTIFIED STAFF EMPLOYEES

The issuance of free ordinary shares necessary for the implementation of the 2024 System, as in the past, will be carried out in compliance with the provisions of art. 2349 of the Italian Civil Code on the basis of the delegation granted to the Board of Directors, pursuant to art. 2443 of the Italian Civil Code.

For this reason, the Shareholders' Meeting in extraordinary session will be called to approve the proposal to assign such delegation to the Board of Directors.

In particular, for the purpose of issuing FinecoBank ordinary shares for the 2024 System, it is submitted for approval the proposal to grant a delegation to the Board of Directors pursuant to art. 2443 of the Civil Code, to proceed with the increase in share capital, in compliance with the provisions of art. 2349 of the Italian Civil Code, for a maximum amount of Euro 200,566.74 (to be allocated entirely to capital), by issuing a maximum number of 607,778 new ordinary shares with a nominal value of Euro 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement.

In line with the provisions of art. 2443 of the Italian Civil Code, pursuant to which the Directors may exercise the right to increase the capital for a maximum period of five years from the date of registration of the Shareholders' Meeting resolution granting the delegation (and therefore with respect to the date of the Shareholders' Meeting resolution up to 2029), for the actual allocation of the last tranche of shares in 2030, a proposal to integrate the delegation already conferred on the Board of Directors must be submitted to a future Shareholders' Meeting, so as to complete the execution of the 2024 System.

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The above mentioned capital increase will be carried out using the special reserve called "Provisions Linked to the Medium-Long Term Incentive System for the staff of FinecoBank" which, if necessary, may be reconstituted or increased by allocating a portion of available statutory profits or reserves created as a result of the allocation of company profits which will be identified by the Board of Directors upon exercise of the delegation.

In the event that it is not possible to proceed with the issuance (full or partial) of the shares serving the 2024 System (including the case in which the "Provisions Linked to the Medium-Long Term Incentive System for the staff of FinecoBank" is not sufficient), the beneficiaries will receive an equivalent amount in cash to be determined on the basis of the arithmetic mean of the official market prices of FinecoBank ordinary shares recorded in the month preceding the Board resolution executing the bonus payment.

Dear Shareholders,

if you agree with the above, we invite you to approve the proposal on the agenda and, therefore, to take the following resolution:

“The Ordinary Shareholders' Meeting of FinecoBank S.p.A., having heard the proposal of the Board of Directors,

RESOLVES

- 1. to adopt the 2024 Incentive System, which provides for the award of an incentive, in cash and / or FinecoBank ordinary shares, to be carried out by the month of April 2030, to FinecoBank Identified Staff employees, under the terms and with the methods illustrated above;*
- 2. to confer on the Chief Executive Officer and General Manager, every opportune power of attorney to execute the present resolution and the documents forming part thereof, as well as any amendments and/or integrations that may be required to implement the present resolutions of today's Shareholders' Meeting (provided that they do not substantially alter the content of the resolutions)”.*

ORDINARY SHAREHOLDER'S MEETING**DIRECTORS' REPORT****ON****2024-2026 LONG TERM INCENTIVE PLAN FOR EMPLOYEES**

Dear Shareholders,

We have called you to the Ordinary Shareholders' Meeting to request your approval for the 2024-2026 Long Term Incentive Plan for employees (hereinafter also the “**2024-2026 Plan**” or the “**Plan**”), providing for the grant of an incentive in FinecoBank free ordinary shares to selected employees of FinecoBank Group, over a multi-year period, according to the conditions described below and subject to the achievement of specific performance conditions.

This proposal has been prepared in compliance with the provisions of article 125-*ter* and article 114-*bis* of the Legislative Decree n. 58, 24 February 1998, and in accordance to the provisions set forth by Consob with reference to incentive plans based on financial instruments for corporate officers, employees or independent contractors; moreover, in compliance with the aforementioned provisions, an information document pursuant to art. 84-*bis* of the Consob Regulation no. 11971/99 and subsequent amendments were made available to the public under the terms of law and to which reference is made for a detailed description of the Plan illustrated in this report.

The proposal is also in line with the Group's Remuneration Policy, with the provisions issued by Bank of Italy on remuneration and incentive policies and practices¹, which implements the provisions of the Directive 2013/36/EU as modified by the Directive 2019/878/UE, as well as the guidelines issued by the EBA (European Banking Authority).

1. 2024-2026 LONG TERM INCENTIVE PLAN FOR EMPLOYEES**GOALS**

The 2024-2026 Plan aims at incentivizing, retaining and motivating in the long term the beneficiaries, in compliance with the provisions issued by national and international authorities targeting - in the interest of all stakeholders - remuneration systems that are: aligned with the company's long-term strategies and objectives, linked to company results, risks adjusted in order to meet both capital and liquidity requirements needed to sustain the business and, in any case, designed to avoid incentives that could drive excessive risk taking behavior or lead to violations of the law.

BENEFICIARIES

The beneficiaries of the Plan are estimated on 16 January 2024 in 120 employees selected from the Group's "key" resources, including FinecoBank Executives with Strategic Responsibility. The

¹ Circular no. 285/2013

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Heads of the Corporate Control Functions, for which is applied a maximum incidence of variable remuneration of 33% on fixed remuneration, are excluded from the Plan.

ELEMENTS OF THE PLAN

- (a) The Plan aims to incentivize, retain and motivate the beneficiaries for the 2024-2026 performance period and sets goals linked to the 2024-2026 Multi-Year Plan;
- (b) specifically, the Plan sets financial and sustainability performance targets such as ROAC, Net Sales of AUM, Total Net Sales, Cost Income Ratio, Operational Losses on Revenues, Scope 1 and 2 (market-based) emissions reduction, the achievement of Diversity, Equity & Inclusion goals, and the enlargement of the ESG product offering with funds pursuant to article 8 and 9 SFDR. Each goal has a relative weight in terms of impact on the total bonus. For the financial KPIs, specific targets have been defined in line with the Group's 2024-2026 Multi-Year Plan and their assessment is based on progressive thresholds, corresponding to increasing bonus percentages from 0% to 100% in a linear progression. For sustainability KPIs, targets were defined in line with the 2024-2026 ESG MYP and their assessment operates according to an on/off mechanism.
- (c) The Plan provides for:
- entry and malus conditions of capital, liquidity and profitability, as well as individual compliance conditions, a claw-back clause and a continuous employment clause²;
 - risk-weighted measures to ensure long-term sustainability with reference to the company's financial position in line with the Authority's guidelines;
 - individual bonuses in FinecoBank ordinary shares, defined taking into account the roles of the beneficiaries;
 - a payment structure over a multi-year period, defined according to the categories of beneficiaries and in line with the applicable regulatory provisions, as outlined in the following table:

<i>Vesting</i>	2027	2028	2029	2030	2031	2032	2033
CEO and General Manager	40% shares	12% shares	12% shares	12% shares	12% shares	12% shares	
Top Group Executives	40% shares	12% shares	12% shares	12% shares	12% shares	12% shares	
Other Group Identified Staff	40% shares	15% shares	15% shares	15% shares	15% shares		

² Shares will be awarded only if the beneficiary will still be employed at each date of the assignment of the shares, to be understood as the final vesting of the right to the incentive, and not as the actual instalment of the shares at the end of the holding period.

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<i>Payout</i>	2027	2028	2029	2030	2031	2032	2033
CEO and General Manager		40% shares	12% shares	12% shares	12% shares	12% shares	12% shares
Top Group Executives		40% shares	12% shares	12% shares	12% shares	12% shares	12% shares
Other Group Identified Staff		40% shares	15% shares	15% shares	15% shares	15% shares	

- (d) in relation to the ratio between the variable and fixed remuneration component, in compliance with the applicable regulatory provisions and consistently with the provisions of the Group's Remuneration Policy, the respect of the maximum limits envisaged is confirmed, also taking into account the variable short-term remuneration related to each year of performance;
- (e) the assessment of the "sustainable performance" parameters (entry and malus conditions) and the alignment between risk and remuneration are examined by the Remuneration Committee, as well as by the Risk and Related Parties Committee and defined by the Board of Directors;
- (f) all payments in shares for the Beneficiaries included among the Group Identified Staff, in accordance with the current regulatory provisions, require a one-year retention period;
- (g) the maximum number of shares to be awarded under the Plan, to be attributed following the verification of the achievement of the performance targets, will be determined in 2024 on the basis of the arithmetic mean of the official market closing prices of FinecoBank ordinary shares during the month preceding the day on which the Board of Directors of FinecoBank will execute the General Shareholders' Meeting resolution related to the Plan. It is estimated that a maximum of 2,038,881 free ordinary FinecoBank shares will be awarded, representing approximately 0.33% of FinecoBank's share capital;
- (h) FinecoBank ordinary shares awarded free of charge will be freely transferable;
- (i) specific clauses also apply in the event of termination of the employment contract and change of control.

CHANGES TO THE PLAN

During the implementation of the Plan, it's deemed appropriate to propose delegation of powers to the Chief Executive Officer and General Manager, to amend the Plan without altering substantially the content of the resolutions of the Board of Directors and the General Shareholders' Meeting, also by resorting to different solutions that fully comply with the principles of the Plan and that allow the same results to be achieved (i.e. a different percentage distribution of the payments of the different tranches, a different deferral period, a different retention period on granted shares, the extension of the Plan to other beneficiaries, also using trust companies; the use of instruments other than FinecoBank's shares where required by the regulations, the payment of an equivalent amount in cash in lieu of shares, to be determined on the basis of the market value of FinecoBank shares, taking into account the

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arithmetic mean of the official market closing price of ordinary shares during the month preceding the Board resolution executing the payment of a share installment).

It is understood that the aforementioned amendments will be in any case adopted in compliance with the applicable legal and regulatory provisions pro tempore in force.

2. SHARE REQUEST FOR THE 2024-2026 LONG TERM INCENTIVE PLAN FOR EMPLOYEES

The issuance of free ordinary shares necessary for the implementation of the Plan, will be carried out in compliance with the provisions of art. 2349 of the Italian Civil Code on the basis of the delegation granted to the Board of Directors, pursuant to art. 2443 of the Italian Civil Code.

For this reason, an Extraordinary Shareholders' Meeting will be called to approve the proposal to assign such delegation to the Board of Directors.

In particular, for the purpose of issuing FinecoBank ordinary shares for the execution of the Plan, it is submitted for approval the proposal to grant a delegation to the Board of Directors pursuant to art. 2443 of the Civil Code to proceed with an increase in share capital, in compliance with the provisions of art. 2349 of the Italian Civil Code, for a maximum amount of Euro 460,286.64 (to be allocated entirely to capital), corresponding to up to 1,394,808 FinecoBank new ordinary shares with a nominal value of Euro 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement.

In line with the provisions of art. 2443 of the Italian Civil Code, pursuant to which the Directors may exercise the right to increase the capital for a maximum period of five years from the date of registration of the Shareholders' Meeting resolution granting the delegation (and therefore with respect to the date of the Shareholders' Meeting resolution up to 2029), for the actual allocation of shares in 2030, 2031, 2032 and 2033, a proposal to integrate the delegation already conferred on the Board of Directors must be submitted to a future Shareholders' Meeting, so as to complete the execution of the Plan.

The above-mentioned capital increase will be carried out using the special reserve called "Provisions Linked to the Medium-Term Incentive System for the staff of FinecoBank" which, if necessary, may be reconstituted or increased by allocating a portion of available statutory profits or reserves created as a result of the allocation of company profits which shall be identified by the Board of Directors upon exercise of the delegation.

In the event that it is not possible to proceed with the issuance (full or partial) of the shares serving the Plan (including the case in which the "Provisions Linked to the Medium-Term Incentive System for the staff of FinecoBank" is not sufficient), the beneficiaries will receive an equivalent amount in cash to be determined on the basis of the arithmetic mean of the official market prices of the FinecoBank ordinary shares recorded in the month preceding the Board resolution executing the payment of a share installment.

Dear Shareholders,

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if you agree with the above, we invite you to approve the proposal on the agenda and, therefore, to take the following resolution:

“The Ordinary Shareholders' Meeting of FinecoBank S.p.A., having heard the proposal of the Board of Directors,

RESOLVES

1. *to adopt the 2024-2026 Long Term Incentive Plan for employees, which provides for the payment of an incentive in FinecoBank ordinary shares, to be carried out by the month of April 2033, to selected beneficiaries, under the terms and with the methods illustrated above;*
2. *to grant to the Chief Executive Officer and General Manager, every opportune power of attorney to execute the present resolution and the documents forming part thereof, as well as any amendments and/or integrations that may be required to implement the present resolutions of today's Shareholders' Meeting (provided that they do not substantially alter the content of the resolutions).”*

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ORDINARY SHAREHOLDER'S MEETING

DIRECTORS' REPORT

ON

**2024 INCENTIVE SYSTEM FOR PERSONAL FINANCIAL ADVISORS (PFA)
IDENTIFIED STAFF**

AND ON

**AUTHORIZATION TO PURCHASE AND DISPOSE OF TREASURY SHARES FOR
THE PURPOSE OF THE 2024 INCENTIVE SYSTEM FOR PERSONAL FINANCIAL
ADVISORS (PFA) IDENTIFIED STAFF. CONSEQUENT AND INHERENT
RESOLUTIONS**

(pursuant to article 73, Consob Regulation)

**2024 INCENTIVE SYSTEM FOR PERSONAL FINANCIAL ADVISORS (PFA)
IDENTIFIED STAFF**

Dear Shareholders,

We have called this ordinary Meeting to request your approval of the 2024 Incentive System for Personal Financial Advisors (hereinafter “**Personal Financial Advisors**” or “**PFA**”), aimed at allocating an incentive in cash and/or in FinecoBank free ordinary shares, to be granted over a multi-year period to FinecoBank Personal Financial Advisors classified as Identified Staff, according to the conditions described below.

This proposal has been formulated in compliance with the provisions of art. 125-ter and art. 114-bis of Decree 58 dated February 24, 1998, and in accordance with the provisions set forth by Consob with reference to incentive plans based on financial instruments assigned to corporate officers, employees and independent contractors; for a detailed description of the 2024 Incentive System described in this report, please refer to the document describing the details of the incentive systems that has been prepared pursuant to art. 84-bis of the Consob Regulation no. 11971/99 and subsequent amendments and has been made available to the public under the terms of law.

The proposal is in line with the FinecoBank Group Remuneration Policy, the regulation issued by Bank of Italy¹ on remuneration policies and practices, which implements the provisions set by the European Directive 2013/36/UE as modified by Directive 2019/878/UE and by the EBA (European Banking Authority) guidelines. With this regard, it should be noted that FinecoBank's Shareholders' Meeting has approved the adoption of a maximum 2:1 ratio between the non-recurring and the recurring remuneration for Personal Financial Advisors Identified Staff, within the regulatory limit.

¹ Circular no. 285 of December 17, 2013

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GOALS

The 2024 Incentive System for Personal Financial Advisors Identified Staff (hereinafter also the “**2024 PFA System**”) aims to retain and motivate Personal Financial Advisors, in compliance with national and international regulatory requirements and with the aim to define – in the interest of all stakeholders – incentive systems aligned with long-term company strategies and goals, linked to Company results, adjusted in order to consider all kind of risks, in coherence with capital and liquidity levels needed to cover the activities in place and, in any case, able to avoid misleading incentives that could drive excessive risk taking behaviour or lead to violations of the law (e.g. transparency, fairness in customer relationship or anti financial crime regulation).

BENEFICIARIES

The potential beneficiaries of the 2024 PFA System are:

- Personal Financial Advisors identified by applying the criteria established by the regulatory provisions;
- Personal Financial Advisors Managers who coordinate a structure to which is linked an overall portfolio equal or greater than 5% of the total network assets.

The total estimated number of beneficiaries, as of January 16, 2024, is 10.

ELEMENTS OF THE 2024 PFA SYSTEM

- (a) The maximum amount of non-recurring remuneration to be granted under the 2024 PFA System is defined within a bonus pool. The link between profitability, risk and reward is assured by directly linking the bonus pool to company results, cost of capital and relevant risk profiles as stated in the Risk Appetite Framework;
- (b) the bonus pool will be defined based on the performance of FinecoBank Group and assigned to beneficiaries according to individual performance;
- (c) the 2024 PFA System - in addition to retain and motivate beneficiaries - is aligned with the national and international regulatory requirements providing for:
 - the allocation of a non-recurring incentive defined on the basis of the available bonus pool, of the individual performance evaluation and within the bonus cap set by the ordinary Shareholders' Meeting;
 - the definition of a balanced structure of “upfront” (carried out at the moment of the performance appraisal) and “deferred” payments, in cash and in FinecoBank free ordinary shares (also “shares”);
 - payments in shares consistent with the applicable regulatory provisions regarding the application of share retention periods. The payment structure requires in fact one-year retention period on both upfront and deferred instalments;
 - risk-weighted metrics in order to guarantee long-term sustainability with respect to the company's financial position in line with the Authority's indications;
 - entry and malus condition of capital, liquidity and profitability, individual compliance conditions regarding also the quality of behaviors/operation and a claw-back clause;
- (d) incentive payouts will be made over a multi-year period (2025-2029), as indicated below and provided that the agency relationship of the beneficiaries is in place at the time of each payment:

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- in 2025 the first instalment of the overall incentive will be delivered in cash (“1st instalment”) as well as the first tranche in shares (without prejudice to the retention period) in absence of any individual values/compliance breach, considering also the gravity of any internal/external findings by the competent Functions or Authorities (e.g. Internal Audit, European Central Bank, Consob and/or analogous local authorities);
 - over the period 2026-2029 the remaining amount of the overall incentive will be paid in several instalments in cash and/or FinecoBank ordinary shares; each further instalments will be subject to the application of the “Zero Factor” for the year of allocation and only awarded in absence of any individual values/compliance breach, considering also the gravity of any internal/external findings by the competent Functions or Authorities (e.g. Internal Audit, European Central Bank, Consob and/or analogous local authorities);
- (e) the final evaluation of sustainable performance parameters (entry and malus condition) and risk-reward alignment are reviewed by the Remuneration Committee, by the Risk and Related Parties Committee and defined by the Board of Directors;
- (f) the percentages of payments in cash and shares are defined as described in the following tables:

	2025	2026	2027	2028	2029
Personal Financial Advisors Identified Staff with “significant” ² amount of non-recurring remuneration	20% cash	5% cash 20% shares	5% cash 15% shares	10% cash 15% shares	10% cash
Personal Financial Advisors Identified Staff with no “significant” amount of non-recurring remuneration	30% cash	30% Shares	10% shares	10% cash 10% shares	10% cash

- (g) in compliance with the provisions of Circular no. 285/2013 of Bank of Italy, the deferral mechanism will not be applied and the entire amount will be paid in cash when the annual non-recurring remuneration is equal to or less than the minimum threshold of Euro 50,000 and is equal to or less than one third of the total annual remuneration;
- (h) the number of ordinary shares to be allocated with the second, third and fourth instalments will be defined in 2025, on the basis of the arithmetic mean of the official closing price of FinecoBank ordinary shares during the month following the Board resolution that verifies the 2024 performance results;
- (i) the estimated maximum number of shares to be allocated is equal to 256,740, representing about 0.04% of FinecoBank share capital, therefore, well below the maximum limit of 20% provided by the applicable regulation³, also taking into consideration the 91,459 treasury shares owned by the Company at the date of the present report, equal to 0.015% of share capital, and also the maximum number of treasury shares that at the moment is estimated to be assigned to carry out Incentive Systems already approved or that will be approved in the future, or other needs not foreseeable at the moment;
- (a) the FinecoBank ordinary shares to be allocated will be freely transferable.

² Threshold of Euro 435,000, equal to 25% of the total remuneration of the Italian High Earners according to the EBA report (Benchmarking and High Earners Report). The threshold includes both the short-term non-recurring remuneration and the annual tranche of the long-term non-recurring remuneration, and it is equal to less than 10x the overall average remuneration of the company's employees. As required by the regulatory provisions (Circular 285/2013), the threshold has been defined for the three-year period 2022-2024.

³ Art. 2357 of the Italian Civil Code.

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CHANGES TO THE 2024 PFA SYSTEM

For the purpose of the implementation of 2024 PFA System, it is deemed appropriate to propose delegation of powers to the Chief Executive Officer and General Manager to implement any eventual change to the 2024 PFA System that do not change substantially the content of the resolutions of the Board and of today's General Shareholders' Meeting, also through alternative solutions that fully comply with the principles of 2024 PFA System and allow achievement of the same results (i.e. a different percentage distribution of the payments of the different tranches; a different deferral period; a different period of restriction on the sale of the shares; the payment of an equivalent amount in cash in lieu of granting shares, to be determined on the basis of the market value of FinecoBank shares, considering the arithmetic mean of the official closing price of FinecoBank ordinary shares during the month following each Board resolution to execute the actual grant; the extension of the 2024 PFA System to other beneficiaries considered equivalent to Identified Staff).

It is understood that these amendments will be adopted in any case in accordance with the applicable regulatory provisions.

Dear Shareholders,

If you agree with the above proposal, you are invited to approve it by adopting the following resolution:

"FinecoBank's ordinary Shareholders' Meeting, having heard the Board of Directors proposal,

RESOLVES

- 1. to adopt the 2024 Incentive System for Personal Financial Advisors (PFA) Identified Staff which provides for the allocation of an incentive in cash and/or FinecoBank ordinary shares, to be performed by July 2029 in the manner and terms described above;*
- 2. to confer on the Chief Executive Officer and General Manager every opportune power of attorney to implement the present resolution and the documents which represent part of it, also rendering any amendments and/or integrations which should be necessary to enact the present deliberations of today's Shareholders' Meeting (not changing substantially the content of the resolutions)."*

ORDINARY SHAREHOLDERS' MEETING
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**AUTHORIZATION TO PURCHASE AND DISPOSE OF TREASURY SHARES FOR THE
PURPOSE OF THE 2024 INCENTIVE SYSTEM FOR PERSONAL FINANCIAL ADVISORS
(PFA) IDENTIFIED STAFF. RELATED AND CONSEQUENT RESOLUTIONS**

Dear Shareholders,

We have called this ordinary Meeting to submit to your approval the authorization request to purchase and to dispose of treasury shares and to carry out the related and consequent resolutions.

SUPPLY RELATED TO THE 2024 PFA SYSTEM

In order to acquire the financial instruments needed to carry out the 2024 PFA System for the Personal Financial Advisors Identified Staff, it is necessary to propose to the Shareholders' Meeting the authorization, pursuant to article 2357 civil Code, to purchase and to dispose of treasury shares. Thus, the Company will have, by purchasing them on the market, the shares needed to execute the 2024 PFA System through the assignment of those shares to the beneficiaries who have the right to receive them.

The proposal foresees to confer on the Board of Directors the faculty to carry out repeated and subsequent transactions to buy and sell (or other kind of disposals) treasury shares on a revolving base, also for fractions of the maximum amount authorized, so that, at any time, the number of shares to be purchased under the above-mentioned proposal plus those in the Company's ownership do not exceed the limit set by the law and are in line with the authorization provided by the Shareholders' Meeting.

The authorization request is for a maximum number of 256,740 ordinary shares, equal to 0.04% of share capital and, therefore, well below the maximum limit of 20% provided by the applicable regulation, also taking into consideration the 91,459 treasury shares owned by the Company at the date of the present report, equal to 0.015% of share capital, and also the maximum number of treasury shares that at the moment is estimated to be assigned to execute Incentive Systems already approved or that will be approved in the future, or other needs not foreseeable at the moment.

The purchase of treasury shares will be executed within the limits of the distributable earnings and of the available provisions as per the last approved annual financial report, at the moment of the purchasing operations.

The purchasing of treasury shares reduces the net worth of an equal amount, through the inclusion among the liabilities in the balance sheet of a specific item with a negative sign.

The proposal foresees that purchasing and disposition orders of treasury shares have to be made on regulated capital markets, according to art. 132 of the Consolidated Finance Act (TUF) and to art. 144-bis (1) (b) of Consob regulation 11971/99, with the same operational procedures described in the regulations of organization and management of such markets in order to guarantee equal treatment for all Shareholders and to avoid the direct matching of purchase orders against pre-determined sell orders; in particular, these purchases will have to be made:

- (i) by public offering for purchase or trade;
- (ii) on regulated capital markets, according to the operational procedures described in the regulations of organization and management of such markets, which do not allow the direct matching of purchase orders against pre-determined sell orders;
- (iii) by allocating to Shareholders, proportionally to their own shares, a put option to be exercised during the period of the authorization granted by the Shareholders' Meeting to purchase treasury shares.

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Sell operations of treasury shares in portfolio will be executed in the manner deemed most appropriate in the Company's interest, including transfer and/or the assignment to execute equity incentive plans.

With reference to the amount of the purchasing operations, it is proposed that it should not be below the nominal value per share, equal to Euro 0.33 and not above, as a maximum, the official closing price of FinecoBank ordinary shares registered in the Euronext Milan the day preceding the purchase, increased by 15%.

Regarding the disposal of the treasury shares, the Board of Directors will establish from time to time the criteria for the definition of the corresponding fees and/or modalities, terms and conditions of purpose of treasury shares in portfolio, taking into consideration the procedure followed, the share price trend in the period prior to the transactions and the best interest of the Company.

Finally, it is proposed that the authorization to purchase is released for a period of eighteen months from the date of the Shareholders' Meeting that passed the resolution for authorization, notwithstanding the required authorizations of the Supervisory Authorities.

Dear Shareholders,

If you agree with the above proposal, you are invited to approve it by adopting the following resolution:

"FinecoBank's ordinary shareholders' Meeting, having heard the Board of Directors proposal, according to the provisions of articles 2357 and 2357-ter of the Civ. Cod., 132 D, Lgs. D. n. 58/1998 and 114-bis of 11971/99 Consob Regulation

RESOLVES

- 1. to authorize the purchase and the disposal of a maximum of number 256,740 treasury shares, equal to a nominal value of Euro 0.33 each, for the purposes of the "2024 PFA System" under the terms and conditions described above, considering that buy-back operations of treasury shares could be executed after having received the necessary authorization of the Regulator, according to articles 77-78 Reg. EU no. 575/2013 (CRR) as modified by Reg. EU no. 876/2019. It is understood that any treasury shares purchased under the present resolution or already in FinecoBank's possession, if exceeding the amount needed for the purposes of the "2024 PFA System" or previous years' incentive systems, could be assigned for the purposes of other future incentive plans;*
- 2. to confer on the Board of Directors and consequently on the Chief Executive Officer and General Manager, every opportune power of attorney to implement the present resolution and to communicate it to the market, in accordance with the applicable regulations."*

EXTRAORDINARY SHAREHOLDERS' GENERAL MEETING**DIRECTORS' REPORT**

1. **Delegation to the Board of Directors, under the provisions of article 2443 of the Italian civil Code, of the authority to resolve, in one or more instances for a maximum period of five years from the date of the Shareholders' resolution, to carry out a free share capital increase, pursuant to article 2349 of the Italian civil Code, for a maximum amount of Euro 200,566.74 (to be allocated in full to share capital) corresponding to up to 607,778 FinecoBank new ordinary shares with a nominal value of Euro 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to the 2024 Identified Staff employees of FinecoBank in execution of the 2024 Incentive System; consequent amendments to the Articles of Association.**
2. **Delegation to the Board of Directors, under the provisions of article 2443 of the Italian civil Code, of the authority to resolve in 2029 a free share capital increase, pursuant to article 2349 of the Italian civil Code, for a maximum amount of Euro 39,933.30 corresponding to up to 121,010 FinecoBank new ordinary shares with a nominal value of Euro 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to the 2023 Identified Staff employees of FinecoBank in execution of the 2023 Incentive System; consequent amendments to the Articles of Association.**
3. **Delegation to the Board of Directors, under the provisions of article 2443 of the Italian civil Code, of the authority to resolve, in one or more instances for a maximum period of five years from the date of the Shareholders' resolution, to carry out a free share capital increase, pursuant to article 2349 of the Italian civil Code, for a maximum amount of Euro 460,286.64 (to be allocated in full to share capital) corresponding to up to 1,394,808 FinecoBank new ordinary shares with a nominal value of Euro 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to the beneficiaries of the 2024-2026 Long-Term Incentive Plan for employees in execution of the plan itself; consequent amendments to the Articles of Association.**

Dear Shareholders,

We have called this Extraordinary Shareholders' Meeting to submit for your approval the proposal to delegate authority to the Board of Directors, pursuant to article 2443 of the civil Code, to increase the share capital under article 2349 of the civil Code (granting of free ordinary shares to employees of FinecoBank Group) in order to:

1. execute the "2024 Incentive System" (hereinafter the "**2024 System**") submitted for approval to the ordinary session of the Shareholders' Meeting;
2. complete the execution of the "2023 Incentive System" (hereinafter the "**2023 System**") approved by the Shareholders' Meeting held on April 27, 2023;
3. execute the "2024-2026 Long-Term Incentive Plan" (hereinafter the "**2024-2026 LTIP**") submitted for approval to the ordinary session of the Shareholders' Meeting;

EXTRAORDINARY SHAREHOLDERS' MEETING
ITEMS NO. 1, 2 AND 3 ON THE AGENDA

We also submit for your approval the consequent required amendments to the Articles of Association.

1. DELEGATION FOR CAPITAL INCREASE TO SUPPORT THE 2024 INCENTIVE SYSTEM

It has been submitted for approval to the Ordinary Shareholders' Meeting the 2024 System based on financial instruments, in order to align shareholders' and Management interests, to reward long-term value creation and to motivate and retain key resources of FinecoBank.

The 2024 System aims to incentive over a multi-year period the following employees: Chief Executive Officer and General Manager (CEO/GM), Deputy General Managers (DGM), Executive Vice Presidents (EVP), Senior Vice Presidents (SVP)¹, and all other Identified Staff (including new hires) identified under the criteria established by the regulatory provisions. The overall number of beneficiaries as of January 16, 2024 is equal to 23.

Individual bonuses will be allocated to the beneficiaries of the 2024 System based on the available bonus pool, individual performance evaluation, internal benchmarking for specific roles in coherence with the maximum 2:1 ratio between the variable remuneration component and the fixed remuneration component defined by the Ordinary Shareholders' Meeting.

The overall bonus amount will be paid over a multi-year period (2025-2030) with a balanced structure of "upfront" (made at the time of the performance evaluation) and deferred payments, in cash and in shares, providing that the beneficiaries will still be employees at the moment of each payout ⁽²⁾, pursuant to the schemes below:

<i>Payout view</i>	2025	2026	2027	2028	2029	2030
CEO/GM and other roles provided by law with a 'significant amount' ⁽³⁾ of variable remuneration	20% cash	20% shares	12% cash	12% shares	12% shares	12% cash 12% Shares
Other roles provided by law with no 'significant amount' ⁽⁴⁾ of variable remuneration	25% cash	25% shares	10% cash	10% shares	10% shares	10% cash 10% shares
Other Identified Staff with no 'significant amount' of variable remuneration	30% cash	30% shares	10% shares	10% cash 10% shares	10% cash	-

¹ As defined by the Global Job Model: an evaluation system that describes, standardizes and allows for the calibration of all roles. The "Banding" system is one of the pillars of the Global Job Model.

⁽²⁾ To be understood as the actual vesting of the right to the incentive and not as the share-installment at the end of the holding period.

⁽³⁾ Threshold of Euro 435,000, equal to 25% of the total remuneration of the Italian High Earners according to the EBA report (Benchmarking and High Earners Report). The threshold includes both the short-term variable remuneration and the annual tranche of the long-term variable remuneration, and it is equal to less than 10x the overall average remuneration of the company's employees. As required by the regulatory provisions (Bank of Italy Circular 285/2013), the threshold has been defined for the three-year period 2022-2024.

⁽⁴⁾ Cf. Circular no. 285/2013 of Bank of Italy.

EXTRAORDINARY SHAREHOLDERS' MEETING
ITEMS NO. 1, 2 AND 3 ON THE AGENDA

The number of shares to be allocated in the respective instalments shall be defined in 2025, on the basis of the arithmetic mean of the official closing market price of Fineco ordinary shares during the month preceding the Board resolution that evaluates the results achieved in 2024 (the maximum number of shares to execute the 2024 System is estimated equal to 737,337).

Considering the number of beneficiaries and the total number of financial instruments to be allocated, the optimal method identified to execute the 2024 System is the resolution – in one or more instances – by the Board of Directors upon power of attorney delegated by this Shareholders' Meeting under article 2443 of the Italian civil Code, of a free capital increase, as allowed by article 2349 of the Italian civil Code, within five years of the date of the Shareholders' resolution, for a maximum amount of Euro 200,566.74 (to be allocated entirely to capital), by issuing up to 607,778 new FinecoBank ordinary shares with a nominal value of Euro 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to the Identified Staff of FinecoBank. In compliance with article 2349 of the civil Code, the consequent amendments to the Articles of Association are submitted to today's Shareholders' Meeting.

Being understood that, under the provision of article 2443 of the Italian civil Code, the power of attorney to the Board of Directors for capital increase expires after five years from the date of the relevant Shareholders' resolution, in order to complete the execution of 2024 Incentive System – having a 6-years duration – it will be submitted for approval to one of the future Shareholders' Meetings the proposed assignment of a further power of attorney to the Board of Directors for capital increase to service the above mentioned 2024 System through the allocation of a maximum overall number of 129,559 Fineco ordinary shares, corresponding to a capital increase of a maximum of Euro 42,754.47.

It is highlighted that a residual number of Fineco ordinary shares may be devoted to hiring new Identified Staff from the external market and for severance payments.

The capital increase would be carried out using the special reserve known as “Provisions Linked to the Medium-Long Term Incentive System for the staff of FinecoBank” set up for this purpose which, if case, may be increased via allocation of profits or a portion of available statutory reserves, formed as a result of the allocation of company profits that shall be identified by the Board of Directors at the time of the exercise of the proxy.

If is not possible to proceed with the issuance (full or partial) of the Fineco ordinary shares to support the 2024 System (including the case in which the amount of the “*Provisions Linked to the Medium-Long Term Incentive System for the staff of FinecoBank*” would not be sufficient), an equivalent amount in cash will be allocated to the beneficiaries, determined on the basis of the arithmetic mean of the official closing market price of Fineco ordinary shares during the month preceding the Board resolution concerning the pay-out.

Should the aforementioned delegation of power of attorney be exercised to its maximum amount, the newly issued shares would represent an overall 0.10% of existing share capital (0.12% considering the maximum number of shares equal to 737,337 which include also the 129,559 shares for the allocation of the last instalments in shares in 2030).

EXTRAORDINARY SHAREHOLDERS' MEETING
ITEMS NO. 1, 2 AND 3 ON THE AGENDA

2. DELEGATION FOR CAPITAL INCREASE TO CARRY OUT THE 2023 INCENTIVE SYSTEM

As known, on April 27, 2023 the Ordinary Shareholders' Meeting approved the 2023 Incentive System aimed to incentivize the Identified Staff of FinecoBank, over a multi-year period (2024-2029), through a balanced structure of "upfront" (made at the time of the performance evaluation) and deferred payments, in cash and/or in Fineco ordinary shares.

The above-mentioned Extraordinary Shareholders' Meeting approved for the Board of Directors the power of attorney to issue the necessary free ordinary shares to execute the 2023 System.

Considering that, pursuant to article 2443 of the civil Code, the power of attorney to the Directors for capital increase expires after five years from the date of the relevant Shareholders' Meeting resolution, during the above-mentioned meeting it was anticipated to the Shareholders the need to submit to a future Shareholders' Meeting for approval the proposed assignment of a further power of attorney to allocate the last share instalment to be executed in 2029, as foreseen by 2023 System.

Having said that, it is submitted for the approval of today's meeting, the proposal to give to the Board of Directors the power of attorney, that will be executed in 2029, to resolve a free capital increase for a maximum number of 121,010 ordinary shares, corresponding to up to Euro 39,933.30 calculated on the basis of the nominal value of Fineco ordinary share equal to Euro 0.33, consequently amending the Articles of Association.

The above-mentioned capital increase would be carried out using the special reserve known as "*Provisions Linked to the Medium-Long Term Incentive System for the staff of FinecoBank*" set up for this purpose which, if case, may be increased via allocation of profits or a portion of available statutory reserves, formed as a result of the allocation of company profits that shall be identified by the Board of Directors at the time of the exercise of the proxy.

3. DELEGATION FOR CAPITAL INCREASE TO SUPPORT THE 2024-2026 LONG TERM INCENTIVE PLAN FOR EMPLOYEES

It has been submitted to the approval of today's Ordinary Shareholders' Meeting the 2024-2026 Long Term Incentive Plan based on FinecoBank shares, in order to align shareholders' and Beneficiaries interests, reward long term value creation and in the meantime to motivate and retain key resources of the FinecoBank Group.

The 2024-2026 Plan (also "2024-2024 Plan") sets goals linked to the 2024-2026 FinecoBank multiyear Plan.

The 2024-2026 Plan provides for individual bonuses in FinecoBank shares, defined taking into account the roles of the Beneficiaries as well as the maximum limits provided for the ratio between variable remuneration, included the short-term pay, and fixed remuneration.

The individual bonuses will be delivered through a multiyear payout scheme, defined taking into account the categories of beneficiaries and in line with the regulatory provisions, as shown in the following table;

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<i>Vesting</i>	2027	2028	2029	2030	2031	2032	2033
CEO and General Manager	40% shares	12% shares	12% shares	12% shares	12% shares	12% shares	
Group Top Executives (Identified Staff)	40% shares	12% shares	12% shares	12% shares	12% shares	12% shares	
Other Group Identified Staff	40% shares	15% shares	15% shares	15% shares	15% shares		

<i>Payout</i>	2027	2028	2029	2030	2031	2032	2033
CEO and General Manager		40% shares	12% shares	12% shares	12% shares	12% shares	12% shares
Group Top Executives (Identified Staff)		40% shares	12% shares	12% shares	12% shares	12% shares	12% shares
Other Group Identified Staff		40% shares	15% shares	15% shares	15% shares	15% shares	

The maximum number of shares to be allocated in the respective instalments, to be attributed pursuant to the verification of the achievement of the performance targets, shall be defined in 2024 on the basis of the arithmetic mean of the official closing market price of FinecoBank ordinary shares during the month preceding the FinecoBank Board resolution that executes the Shareholder's Meeting resolution related to the 2024-2026 Plan. It is estimated that a maximum of 2,038,881 free ordinary FinecoBank shares will be allocated, representing ca. 0,33% of the existing share capital.

Considering the number of beneficiaries and the total number of financial instruments to be allocated, the optimal method identified to execute the 2024-2026 Plan is the resolution – in one or more instances – 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 share capital increase, pursuant to section 2349 of the Italian civil Code, within five years of the date of the Shareholders' resolution, for a maximum amount of Eur 460,286.64 (to be allocated entirely to capital), by issuing up to 1,394,808 new FinecoBank ordinary shares with a nominal value of €0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to the beneficiaries of the 2024-2026 LTI Plan in execution of the plan itself. In compliance with section 2349 of the civil Code, the consequent amendments to the Articles of Association are submitted to today's Shareholders' Meeting.

Pursuant to the provisions of section 2443 of the Italian civil Code, the Board of Directors may exercise the right to increase for capital for a maximum period of five years from the date of the relevant Shareholders' resolution granting the delegation (and therefore with respect to the date of the Shareholders' Meeting resolution up to 2029). Therefore, in order to complete the execution of the 2024-2026 Plan, for the share-instalments to be allocated in 2030, 2031, 2032 and 2033, a proposal for an additional delegation to be conferred on the Board of Directors for capital increase, through the allocation of a maximum overall number of 644,073 Fineco ordinary shares, corresponding to a capital increase of a maximum of Eur 212,544.09 will be submitted to one of the future Shareholders' Meetings.

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The above mentioned capital increase will be carried out using the special reserve known as “Provisions Linked to the Medium-Term Incentive System for the staff of FinecoBank” set up for this purpose which, if necessary, may be reconstituted or increased by allocating a portion of available statutory profits or reserves, created as the result of the allocation of company profits that shall be identified by the Board of Directors upon exercise of the delegation.

In the event that it is not possible to proceed with the issuance (full or partial) of the shares serving the 2024-2026 Plan (including the case in which the “Provisions Linked to the Medium-Term Incentive System for the staff of FinecoBank” is not sufficient), the beneficiaries will receive an equivalent amount in cash to be determined on the basis of the arithmetic mean of the official market prices of the FinecoBank ordinary shares recorded in the month preceding the Board resolution executing the payment of a share instalment.

Should the aforementioned delegation of power of attorney be exercised to its maximum amount, the newly issued shares would represent the 0.23% of the existing share capital (0.33% considering the maximum number of shares equal to 2,038,881 which include also the 644,073 shares for the allocation of the last instalments in shares in 2030, 2031, 2032 and 2033).

In light of the above, it is proposed to amend Art. 5 of the Articles of Association, by amending paragraph no. 21 and by adding paragraphs no. 22 and 23. The changes submitted for approval to the Shareholders are shown in the synoptic table below:

CURRENT TEXT	PROPOSED AMENDMENT
TITLE II – SHARE CAPITAL – SHARES – BONDS	
<p>Article 5</p> <p style="text-align: center;"><i>Omissis</i></p> <p>21. The Board of Directors has the right, pursuant to Article 2443 of the Italian Civil Code, to resolve a free increase in share capital, pursuant to Article 2349 of the Italian Civil Code, one or more times and for a maximum period of five years from the date of the shareholders' resolution dated April 27, 2023 for a maximum amount of Eur 177,097,47 (attributable entirely to capital) with the issue of up to 536,659 new FinecoBank ordinary shares with a par value of Euro 0.33 per share, with the same characteristics as those in circulation, with regular dividend entitlement, to be granted to FinecoBank Identified Staff in execution of the 2023 Incentive System.</p>	<p>Article 5</p> <p style="text-align: center;"><i>Omissis</i></p> <p>21. The Board of Directors has the right, pursuant to Article 2443 of the Italian civil Code, to resolve carry out a free capital increase in share capital, pursuant to Article 2349 of the Italian civil Code, in one or more times instances and for a maximum period of five years i) from the date of the shareholders' resolution dated April 27, 2023, for a maximum amount of Euro 177,097,47 (attributable entirely to capital) with the issue of by issuing up to 536,659 new FinecoBank ordinary shares with a par value of Euro 0.33 per share, ii) from the date of the shareholders' resolution dated April 24, 2024, for a maximum amount of Euro 39,933.30 by issuing up to 121,010 new FinecoBank ordinary shares; attributable entirely to capital with a nominal value of Euro 0.33 each, with the same characteristics as those in circulation; and with regular dividend entitlement, to be granted to FinecoBank Identified Staff in execution of the 2023 Incentive System.</p>

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	<p>22. The Board of Directors has the right, pursuant to Article 2443 of the Italian civil Code, to resolve, in one or more instances and for a maximum period of five years from the date of the shareholders' resolution dated April 24, 2024, a free increase in share capital, pursuant to Article 2349 of the Italian civil Code, for a maximum amount of Euro 200,566.74 (attributable entirely to capital) by issuing up to 607,778 new FinecoBank ordinary shares with a nominal value of Euro 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to FinecoBank Identified Staff in execution of the 2024 Incentive System.</p> <p>23. The Board of Directors has the right, pursuant to Article 2443 of the Italian civil Code, to resolve, in one or more instances and for a maximum period of five years from the date of the shareholders' resolution dated April 24, 2024, a free increase in share capital, pursuant to Article 2349 of the Italian civil Code, for a maximum amount of Euro 460,286.64 (attributable entirely to capital) by issuing up to 1,394,808 new FinecoBank ordinary shares with a nominal value of Euro 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to the employees of FinecoBank Group in execution of the 2024-2026 Long-Term Incentive Plan for employees.</p>
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It should be noted that the amendments to the Articles of Association of FinecoBank submitted for approval to today Shareholders' Meeting are subject to the "provision of verification" by the Supervisory Authorities pursuant to the provisions of Article 56 of Legislative Decree September 1st 1993 no. 385/93.

The aforementioned amendments will be effective starting from the registration of the Extraordinary Shareholders' Meeting resolution at the relevant "Registro delle Imprese".

Dear Shareholders,

in relation to the above, considering as approved by the ordinary Shareholders' Meeting the adoption of the 2024 Incentive System and of the 2024-2026 Long-Term Incentive System and taking

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into account the resolutions approved by the April 27, 2023 Meeting, related to the 2023 Incentive System, you are invited to approve the following resolution:

“The Extraordinary Shareholders’ Meeting of FinecoBank S.p.A., having heard the Board of Directors’ proposal,

RESOLVES

- 1. to grant the Board of Directors, under the provisions of article 2443 of the Italian civil Code, the authority to resolve – in 2029 – a free capital increase, pursuant to article 2349 of the Italian civil Code, for a maximum amount of Euro 39,933.30 corresponding to up to 121,010 Fineco ordinary shares with a nominal value of Euro 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to FinecoBank Identified Staff, in order to complete the execution of the 2023 Incentive System approved by the Ordinary Shareholders’ Meeting on April 27, 2023. Such an increase in capital shall be carried out using the special reserve known as “Provisions Linked to the Medium-Long Term Incentive System for the staff of FinecoBank” set up for this purpose which, if case, may be increased via allocation of a portion of profits or available statutory reserves, formed a result of the allocation of company profits that shall be identified by the Board of Directors at the time of the exercise of the proxy;*
- 2. further to the resolution passed in point 1, to amend paragraph 21 of article 5 of the Articles of Association with the following new text*

The Board of Directors has the right, pursuant to Article 2443 of the Italian civil Code, to carry out a free share capital increase, pursuant to Article 2349 of the Italian civil Code, in one or more instances and for a maximum period of five years (i) from the date of the shareholders’ resolution dated April 27, 2023, for a maximum amount of Euro 177,097.47 by issuing up to 536,659 new FinecoBank ordinary shares (ii) from the date of the shareholders’ resolution dated April 24, 2024, for a maximum amount of Euro 39,933.30 by issuing up to 121,010 new FinecoBank ordinary shares; attributable entirely to capital with a nominal value of Euro 0.33 each, with the same characteristics as those in circulation, with regular dividend entitlement, to be granted to FinecoBank Identified Staff in execution of the 2023 Incentive System.

- 3. to grant the Board of Directors, under the provisions of article 2443 of the Italian civil Code, the authority to resolve, in on one or more instances for a maximum period of five years from the date of Shareholders’ resolution, a free capital increase, pursuant to article 2349 of the Italian civil Code, for a maximum amount of Euro 200,566.74 (attributable entirely to capital), corresponding to up to 607,778 FinecoBank ordinary shares with a nominal value of Euro 0.33 each, with the same characteristics as those outstanding and with regular dividend entitlement, to be granted to FinecoBank Identified Staff in execution of the 2024 Incentive System approved by today’s Ordinary Shareholders’ Meeting. Such an increase in capital shall be carried out using the special reserve known as “Provisions Linked to the Medium-Long Term Incentive System for the staff of FinecoBank” set up for this purpose which, if case, may be increased via allocation of a portion of profits or available statutory reserves, formed a result of the allocation of company profits that shall be identified by the Board of Directors at the time of the exercise of the proxy;*
- 4. to insert a new paragraph (no. 22) in article 5 of the Articles of Association with the following text:*

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“The Board of Directors has the right, pursuant to Article 2443 of the civil Code, to resolve, in one or more instances and for a maximum period of five years from the date of the shareholders’ resolution dated April 24, 2024, a free increase in share capital, pursuant to Article 2349 of the Italian civil Code, for a maximum amount of Euro 200,566.74 (attributable entirely to capital) by issuing up to 607,778 new FinecoBank ordinary shares with a nominal value of Euro 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to FinecoBank Identified Staff in execution of the 2024 Incentive System”.

5. *To grant the Board of Directors, under the provisions of article 2443 of the Italian civil Code, the authority to resolve, in on one or more instances for a maximum period of five years from the date of Shareholders’ resolution, a free capital increase, pursuant to article 2349 of the Italian civil Code, for a maximum amount of Euro 460,286.64 (attributable entirely to capital), corresponding to up to 1,394,808 FinecoBank ordinary shares with a nominal value of Euro 0.33 each, with the same characteristics as those outstanding and with regular dividend entitlement, to be granted to the beneficiaries of the 2024-2026 Long-Term Incentive Plan for employees approved by today’s Ordinary Shareholders’ Meeting in execution of the plan itself. Such an increase in capital shall be carried out using the special reserve known as “Provisions Linked to the Medium-Long Term Incentive System for the staff of FinecoBank” set up for this purpose which, if case, may be increased via allocation of a portion of profits or available statutory reserves, formed a result of the allocation of company profits that shall be identified by the Board of Directors at the time of the exercise of the proxy;*
6. *to insert a new paragraph (no. 22) in article 5 of the Articles of Association with the following text:*

“The Board of Directors has the right, pursuant to Article 2443 of the Italian civil Code, to resolve, in one or more instances and for a maximum period of five years from the date of the shareholders’ resolution dated April 24, 2024, a free increase in share capital, pursuant to Article 2349 of the Italian civil Code, for a maximum amount of Euro 460,286.64 (attributable entirely to capital) by issuing up to 1,394,808 new FinecoBank ordinary shares with a nominal value of Euro 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to the employees of FinecoBank Group in execution of the 2024-2026 Long-Term Incentive Plan for employees.”
7. *to delegate to the Board of Directors all the necessary powers for issuing the new shares;*
8. *to confer on the Chief Executive Officer and General Manager all necessary power of attorney to:*
 - a. *implement the above resolutions under the terms of the law;*
 - b. *accept or adopt any amendments and additions to the above resolutions (not changing substantially the content of the resolutions) which should be necessary for registration at the “Registro delle Imprese”;*
 - c. *proceed with the deposit and registration, under the terms of the law, with explicit and advanced approval and ratification;*
 - d. *make the consequent amendments to article 5 of the Articles of Association, per the resolution above.”*

