
Proposal for a resolution on the remuneration of the Board of Statutory Auditors by the Board of Directors on the sixth item on the agenda of the Ordinary General Meeting of Shareholders

(convened for March 25, 2021 in a single call)

6.3. Determination of the remuneration of the members of the Board of Statutory Auditors

PROPOSAL FOR RESOLUTION OF THE BOARD OF DIRECTORS

Introduction

Dear Shareholders,

We remind you that, on the occasion of the Ordinary Shareholders' Meeting called to approve the financial statements for the year ended December 31, 2020, which will be held on March 25, 2021, at 11:00 a.m., conventionally at the registered office of BFF Bank S.p.A. (formerly Banca Farnafactoring S.p.A., the "**Bank**" or the "**Company**") in Milan, Via Domenichino, no. 5 (the "**Registered Office**"), in a single call (the "**Shareholders' Meeting**"), the term of office of the Bank's Board of Statutory Auditors will expire.

The Board of Directors therefore resolved to convene the Shareholders' Meeting to resolve, inter alia, on the following item on the agenda:

AGENDA

1. *[Omissis]*
2. *[Omissis]*
3. *[Omissis]*
4. *[Omissis]*
 - 4.1. *[Omissis]*
 - 4.2. *[Omissis]*
 - 4.3. *[Omissis]*
5. *[Omissis]*
 - 5.1. *[Omissis]*
 - 5.2. *[Omissis]*
 - 5.3. *[Omissis]*
 - 5.4. *[Omissis]*
 - 5.5. *[Omissis]*
6. *[Omissis]*
 - 6.1. *[Omissis].*
 - 6.2. *[Omissis].*
 - 6.3. *Determination of the remuneration of the members of the Board of Statutory Auditors.*

Whereas:

- Banca Farmafactoring S.p.A. (the "**Bank**"), on February 10, 2021, published on its website www.bff.com (the "**Website**"), in the appropriate section:
 - the Report on the qualitative and quantitative composition of the Board of Statutory Auditors (the "**Guidelines of the Board of Statutory Auditors**"), in which the outgoing supervisory body, as regards remuneration, provided, inter alia, the following indications: "the Bank has acquired a market benchmark from which it emerges that **the current remuneration of the Board of Statutory Auditors is adequate, also from a prospective perspective**"
 - the Explanatory Report on the appointment of the Board of Statutory Auditors pursuant to art. 125-ter of Legislative Decree no. 58/1998, as subsequently amended (the "**Consolidated Law on Finance**"), which, referring to the above-mentioned indication of the CS Guidelines, brought to the attention of the shareholders, inter alia, the following "[...], *the remuneration of Auditors is appropriate to the competence, professionalism and commitment required by the importance of the role covered, as well as the size and sector characteristics of the company and its situation*". [...]. *The gross annual compensation of the Board of Statutory Auditors currently in office and with reference to fiscal year 2020, determined by resolution of the Shareholders' Meeting on April 5, 2018, is €85,000 for the Chairman of the Board of Statutory Auditors, and €65,000 for each of the two Standing Auditors. As indicated in the Guidelines of the Board of Statutory Auditors, the Bank has acquired a market benchmark from which it emerges that the current compensation of the Board of Statutory Auditors is adequate, also from a prospective perspective. You are therefore invited to determine the remuneration of the members of the Board of Statutory Auditors*";
- on 4 March 2021, 1 list of candidates for the renewal of the Board of Statutory Auditors was deposited, and that the Bank did not receive any other list;
- the aforementioned list was not accompanied by any proposal concerning the remuneration of the Board of Statutory Auditors;
- today, at 6:00 p.m., as indicated in the notice of call for the Shareholders' Meeting of March 25, 2021, published on February 10, 2021, the deadline for filing any additional proposals to be submitted to the Shareholders' Meeting (the "**Deadline**") expired;

- pursuant to and for the purposes of art. 106, paragraph 4, of Law Decree no. 18 of 17 March 2020, converted into Law no. 27 of 24 April 2020, as extended by art. 3, paragraph 6, of Law Decree no. 183/2020, participation in the Shareholders' Meeting may take place exclusively through the Designated Representative pursuant to art. 135-undecies of the Consolidated Law on Finance (the "**Designated Representative**"), to whom proxies and/or sub-delegations may be conferred, containing voting instructions on the proposals for resolutions on the items of the agenda;
- the aforementioned way of organising the meeting's business requires the resolution proposals to be clearly displayed, also in order to allow the correct exercise of the right to vote, which will take place - as mentioned above - exclusively through the Designated Representative,

the Board of Directors,

- in order to protect the exercise of shareholders' rights with regard to the determination of the remuneration of the supervisory body pursuant to art. 2364, paragraph 1, number 3 of the Italian Civil Code;
- in line with the guidelines provided by the outgoing supervisory body in the SC Guidelines;

proposes to the Shareholders' Meeting to confirm the current remuneration of the members of the Board of Statutory Auditors.

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That said, if you agree with the contents and arguments set out in the Directors' Proposal described above, we submit the following proposal for your approval:

"The Shareholders' Meeting of BFF Bank S.p.A., having examined the proposal of the Board of Directors on this item on the agenda,

resolves

to confirm the current remuneration paid to the regular members of the Board of Statutory Auditors, and, therefore, to determine the total annual gross remuneration of the Board of Statutory Auditors at 215,000 euros, of which 85,000 euros for the Chairman of the Board of Statutory Auditors and 65,000 euros for each regular Auditor.

Milan, March 16, 2021

For the Board of Directors

THE CHAIRMAN

(Salvatore Messina)