

**GUIDELINES FOR SHAREHOLDERS ON THE QUALITATIVE AND
QUANTITATIVE COMPOSITION OF THE BOARD OF DIRECTORS
AND
FOR THE PREPARATION OF THE LIST OF THE BOARD OF DIRECTORS**

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FOREWORD

The body with strategic supervisory functions of a parent bank of a banking group, such as Banca Farmafactoring S.p.A. (the "**Bank**" or "**BFF**"), has overall responsibility for the management of the entire group (the "**Group**") and for the regulation and governance mechanisms that ensure its sound, prudent and effective management.

In particular, the Board of Directors of the Bank (the "**Board**"), in view of the "traditional" governance model adopted by the Bank, takes decisions on, for example, strategy, risk-taking policy, internal controls and optimal capital allocation, and performs supervisory and control tasks, which implies, among other things, the ability to fully understand the risks taken in carrying out its activities, to supervise the activities of the management body (the "**Chief Operating Officer**"), monitoring its work on an ongoing basis, and ensuring that, in particular, those in charge of the control functions are suited to their role.

Having said that, this document has been drawn up, pursuant to the Supervisory Provisions and the Code of Corporate Governance, by the outgoing Board in view of the forthcoming renewal of the Board of Directors, (i) with a view to providing indications on the qualitative and quantitative composition of the Board that is deemed to be optimal (in terms of, inter alia, skills, experience, age, gender and international scope), having regard to the characteristics and objectives of the Bank, and (ii) so that the lists of candidates - including the List of the Board of Directors (as defined below) - are made up of individuals who are suited to the responsibilities they are to take on, in order to safeguard the sound and prudent management of the Bank (the "**Guidelines**").

The Guidelines are therefore, on the one hand, the tool deemed suitable to support the shareholders of BFF (the "**Shareholders**") in the selection of the candidates for the office of Director of the Bank, and, on the other, the basis for the drawing up of the list - prepared with the contribution of the **Nomination Committee** of the Bank (the "**Nomination Committee**") -, which the outgoing Board will submit, pursuant to art. 15 of the Articles of Association, subject to its validation by Russell Reynolds, a leading independent executive search firm (the "**Board List**").

More specifically, Russell Reynolds attests to the overall consistency of the Board List with the Guidelines and the regulations referred to therein

The preparation of the Guidelines takes into account:

- (i) the Fit&Proper Requirements (defined below), and

- (ii) the outcomes of the self-assessment process on the size, composition and functioning of the Board relating to 2020, which was overseen by the Nomination Committee, in coordination with the Chairman of the Board of Directors (the "**Self-Assessment**" or the "**Board Review**");

The Board Review was conducted with the support of Eric Salmon & Partners S.r.l. ("**ES&P**"), an external firm specializing in this field, which was selected, on the proposal of the Nomination Committee, by the Board of Directors following a competitive procedure, and was completed with the Board approval of the self-assessment document (the "**2020 Self-Assessment Document**") on November 26, 2020.

With the hope that the Shareholders will take due account of the indications provided in the Guidelines, approved by the Board on 19 January 2021, it is obviously without prejudice to their right to carry out independent and different assessments on the best composition of the Board, by justifying, however, any deviation of the candidates from the indications set out in this document.

In this regard, it should be underlined that the Board's Regulation (as defined below) - in compliance with the Code of Corporate Governance - requires those who submit a list to provide adequate information, in the documents for filing the list, on its compliance with the Guidelines and requires those who submit a list containing more than half of the Directors to indicate the candidate for the position of Chairman of the Board, whose appointment is carried out according to the procedures set out in the Articles of Association.

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1. REGULATORY FRAMEWORK

The following table shows the main EU and national legislation relevant to the Council's renewal.

CRD IV	Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC	articles 76, 88, 91 and 96
EBA/ESMA Guidelines	the current joint guidelines of the European Securities and Markets Authority (" ESMA ") and EBA " <i>Joint ESMA and EBA Guidelines on the assessment of suitability of members of the management body and key function holders</i> "	
	the current European Banking Authority (" EBA ") guidelines on internal governance	
	" <i>G20/OECD Principles of Corporate Governance</i> "	
Civil Code	Royal Decree no. 262/42, as subsequently amended	articles 2381, 2382 and 2387
TUF	Legislative Decree no. 58/98, as subsequently amended	articles 147-ter, 147-quinquies and 148
Issuers' Regulation	the Regulations adopted by Consob with Resolution 11971/99, as amended.	Article 144-tercedies
TUB	Legislative Decree no. 385/93, as subsequently amended	Article 26
Fit&Proper Requirements	Decree 169/20, " <i>Regulations on requirements and eligibility criteria for the performance of the office of corporate officers of banks, financial intermediaries, credit unions, electronic money institutions, payment institutions and depositor guarantee schemes</i> ", which came into force on 30 December 2020	
Supervisory Provisions	the " <i>Supervisory Provisions for Banks</i> ", as set out in Circular no. 285 of 17 December 2013, as subsequently amended	
Salva Italia Decree	Law no. 214/11, regarding the prohibition of interlocking directorships	Article 36
D.M. 162/00	Ministerial Decree No. 162/00 of the Ministry of Justice, applicable to members of the Board of Directors by virtue of the reference in Article 147-quinquies of the Consolidated Law on Finance, containing provisions for identifying the requirements of integrity and professionalism of corporate representatives of listed companies and the causes for suspension	
Code of Corporate Governance	the " <i>Code of Corporate Governance</i> " approved by the Corporate Governance Committee in January 2020, to which the Bank adheres.	

The following table sets forth the Bank's main internal regulations relevant to the Board's renewal.

Articles of Association	the Bank's Articles of Association available on the Bank's website at https://it.bffgroup.com/en/articles-of-association	
Regulations of the Board of Directors	the " <i>Regulations of the Board of Directors</i> ", available on the Bank's website at https://it.bffgroup.com/en/shareholders-meeting-25th-march-2021	

Diversity Policy	the " <i>Diversity Policy of the Board of Directors of Banca Farmafactoring S.p.A.</i> " approved by the Board of Directors on 22 December 2020.
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2. INTRODUCTION

The Supervisory Provisions on Corporate Governance:

- (i) provide that the banks' governing bodies are required to determine their optimal qualitative and quantitative composition for the effective discharge of their duties and responsibilities entrusted to them by law, by the Supervisory Provisions themselves and by the Articles of Association;
- (ii) establish the principles according to which:
 - a) from a **quantitative point of view**, the number of members of the corporate bodies must be appropriate to the size and complexity of the Bank's organizational set-up, in order to effectively oversee all company operations in terms of management and controls;
 - b) from a **qualitative point of view**, the correct performance of the functions falling under the responsibility of the bodies with strategic supervisory functions requires the presence of representatives:
 - who are fully *aware of* the powers and obligations inherent in the functions each of them is called upon to perform (supervisory or management function, executive and non-executive functions, independent members, etc.);
 - with *professional skills that are appropriate to* the role to be covered, also in possible internal committees of the Board (the "**Committees**"), and calibrated in relation to the operational and size features of the Bank;
 - *with competences spread* among all the members *and suitably diversified*, so as to allow each member, within the Committees of which he/she is a member and in collective decisions, to effectively contribute to ensuring effective risk management in all areas of the Bank;
 - Who *devote time and resources appropriate* to the complexity of their assignment;
 - who direct their actions towards *pursuing the overall interest of* the Bank, at Group level, regardless of the corporate component that voted for them or the list from which they are taken, with the obligation to act with full *independence of judgement*;

- (iii) require that attention be paid to all members, both executive and non-executive, since they are all equally involved in the decisions taken by the whole Board and are called upon to carry out an important role in discussing and monitoring the choices made by the executive members;
- (iv) Moreover, they require the appointment of independent members of the Board of Directors, who shall supervise corporate management with independent judgement, thus contributing to ensure that it is carried out in the interest of the Bank and consistently with the objectives of sound and prudent management;
- (v) provide that at least **one quarter** of the members of the Board must meet the independence requirements and that, in any case, the number of independent Directors must be adequate with regard to the size of the Board and the activities carried out by the Bank, as well as such as to ensure that each **Committee** is made up of at least **3 (three) members**, all of whom must be non-executive and for the majority independent, **or all of whom must be independent** (as in the case of the RPT Committee, as defined below);
- (vi) establish that the result of the analysis carried out on the qualitative and quantitative composition by the corporate bodies in charge of it (*i.e.* the Nomination Committee and the Board) shall be made available to the Shareholders in due time so that they can take it into account when choosing the candidates. The Shareholders are entitled to express different assessments concerning the optimal composition of the Board, by justifying any difference with the analysis carried out by the latter, as described in the Guidelines.

The aim of the Supervisory Provisions - as well as that of the Fit&Proper Requirements - is, therefore, to ensure that - both in the appointment process, which involves several corporate bodies (the Nomination Committee, the Board, the Shareholders' Meeting), and on an ongoing basis - the top management bodies include individuals capable of ensuring that the role assigned to them is carried out effectively. This requires that the professional skills needed to achieve this objective are clearly defined *ex ante* - and if necessary revised over time to take account of any criticalities that have emerged - and that the process of selecting and appointing candidates takes this guidance into account.

For the sake of clarity, it should be noted that, solely for the purposes of applying the Supervisory Provisions on corporate governance, as an issuer of shares listed on the *Mercato Telematico Azionario* organized and managed by *Borsa Italiana S.p.A.* ("**MTA**"), the Bank is one of the banks with the largest size or operational complexity.

3. BANK GOVERNANCE MODEL

In order to facilitate the best possible identification of the candidates to be proposed for the renewal of the Board of Directors, the Board deems it useful, first of all, to draw the attention of the Shareholders to the essential components of the governance model adopted by BFF.

As mentioned in the Introduction, the Bank adopts a traditional governance model, based on the appointment by the Shareholders' Meeting of the Board of Statutory Auditors and the Board, which exercises strategic supervision and entrusts the Chief Executive Officer with management tasks.

Specifically, the Articles of Association include:

- art. 14, that the Board is composed of a number of members established by the Shareholders' Meeting, which cannot be less than **5 (five)** nor more than **13 (thirteen)**;
- art. 15, that the Board - in case the Shareholders' Meeting did not provide for it - elects a Chairman among its non-executive members, who shall also comply with the independence requirements (as better specified in paragraph 4.3 of the Guidelines), and may elect a Vice-Chairman among its non-executive members;
- in art. 16, that the Board appoints a Chief Executive Officer, chosen among its members, determining his powers and term of office.

The Board has set up the following internal committees, all of which have 3 members, the majority of whom are independent:

- the Nomination Committee;
- the Remuneration Committee;
- the Control and Risk Committee (the "**CRC**"), and
- the Committee for the Assessment of Transactions with Related Parties and Associated Persons (the "**RPT Committee**", of which only independent Directors are members).

4. ASSESSMENT OF THE OPTIMAL QUANTITATIVE COMPOSITION OF THE BOARD

4.1. *General principles*

Pursuant to the Supervisory Provisions, **from a quantitative perspective:**

- *the number of members of the Board* must be **adequate in relation to the size and organizational complexity of the Bank**, in order to effectively oversee all corporate operations, as regards management and controls;

- *The size of the Board must be large enough to allow for diverse contributions, and to establish committees, but it **must not be oversized**, as an overly large membership could reduce the incentive for each member to be active in carrying out their duties or make organization and discussion difficult;*
- *the presence of an adequate number of *non-executive members* with well-defined roles and tasks, who effectively act as a counterbalance to the Bank's executives and *management*, fosters the internal dialogue within the Board;*
- *independent persons* must be appointed to the Board to supervise corporate management with independent judgement, thus helping to ensure that it is carried out in the interest of the Bank and in line with the objectives of sound and prudent management;
- *each Committee* must be made up, as a rule, of **between 3 (three) and 5 (five) members, all of whom must be non-executive and for the most part independent**. Committees must have at least one member and, where a director elected by minority shareholders is present, he or she must be a member of at least one Committee.

Pursuant to the Code of Corporate Governance, "*a significant component of the non-executive directors is independent*" and, as the Bank is not a "*large*" company within the meaning of the Code, "*the Board includes at least two independent directors, other than the Chairman*".

Pursuant to Board Regulations:

- "*the Board of Directors shall include at least two independent directors, other than the Chairman of the Board, if the Board is composed of seven members, **at least three** if it is composed of up to twelve members, and at least four if it is composed of a greater number.*"
- "*if the Bank decides to submit the Board List, **at least half** of the candidates indicated therein must meet the independence requirements pursuant to the law, the Articles of Association and the Board Regulations*".

4.2. Assessments by the Board on its quantitative composition

Given that

- i) the current Board is composed of 9 (nine) members, 6 (six) of which are independent pursuant to the Consolidated Law on Finance and 5 (five) of which are independent pursuant to the Corporate Governance Code, and that
- ii) The self-assessment confirmed the ***advisability of keeping the number of members of the Board of Directors unchanged***,

Having taken into account the above-mentioned regulatory provisions, the Board believes that:

- **9 (nine)** members is the optimal size, since this number is deemed consistent with the size and operational complexity of the Bank, and adequate in order to ensure an effective and efficient functioning of the Board and its Committees;
- **at least 5 (five)**, excluding the Chairman of the Board, is the best **number of independent directors**, in order to guarantee a correct composition of the Committees, and in consideration of the characteristics of the Bank's shareholders and its nature as a public company.

5. ASSESSMENT OF THE OPTIMAL QUALITATIVE COMPOSITION OF THE BOARD

5.1 *General principles*

Pursuant to the Supervisory Provisions, **from a qualitative point of view**, the Board:

- must be comprised of members who:
 - are fully **aware of the obligations and powers inherent in the functions** each of them is called upon to perform (supervisory or management function, executive and non-executive functions, independent members, etc.);
 - are provided with **professional skills appropriate to** the role to be filled, also within the Committees, and proportionate to the operational and dimensional characteristics of the Bank;
 - with **competences spread** among all members, and **suitably diversified**, so as to allow each Director, both within the Committees of which he/she is a member and in collective decisions, to effectively contribute, among other things, to identifying and pursuing suitable strategies, and to ensuring effective risk management in all areas of the Bank, at Group level;
 - devote **time** and **resources commensurate** with the complexity of their assignment, subject to the limits on the number of offices set forth in the Fit&Proper Requirements;
 - direct their actions towards pursuing the **Bank's overall interest**, irrespective of the corporate structure that voted for them or the list from which they are taken, and operate with independent judgement;
- the role of **non-executive members**, who must be endowed with **authority** and **professionalism**, must be enhanced in order to guarantee adequate board dialogue and to effectively monitor the choices made by executive members;
- it is essential that the non-executive directors also possess and express an adequate overall knowledge of the banking *business*, the dynamics of the economic-financial system, banking and financial regulations and, above all, risk management and control methods, since this knowledge is essential for the effective performance of the tasks entrusted to them.

Pursuant to art. 26 of the TUB, the members of the Board must:

- be *suitable for the job*, and

- meet the requirements of *professionalism, integrity and* (where applicable) *independence* and meet the competence and fairness criteria *set out in the Fit&Proper Requirements*;
- devote *the necessary time to the effective performance of their duties*, so as to ensure the sound and prudent management of the Bank.

Pursuant to Ministerial Decree no. 162/00, whose provisions have been included in the Fit&Proper Requirements, since they are more exhaustive,

- corporate representatives of listed companies must meet the requirements of integrity and professionalism required of members of the supervisory body.

5.2 Integrity and fairness criteria

5.2. Integrity requirements

In compliance with the provisions of the **Fit&Proper Requirements and Ministerial Decree no. 162/00**, for the purposes of the **integrity requirements**,

1. candidates shall not

- a. being in a state of legal disqualification or in another of the situations envisaged by art. 2382 of the Italian Civil Code (disqualification, incapacitation, bankruptcy, conviction entailing disqualification, even temporary, from holding public office or the inability to exercise executive offices);
- b. Have been convicted by a final judgment:
 - 1) to a prison sentence for a crime envisaged by the provisions on corporate and bankruptcy matters, banking, finance, insurance, payment services, anti-money laundering, intermediaries authorized to provide investment services and collective savings management, markets and centralized management of financial instruments, public savings appeals, issuers, as well as for one of the crimes envisaged by articles 270-bis, 270-ter, 270-quater, 270-quater.1, 270-quinquies, 270-sexies, 416, 416-bis, 416-ter, 418, and 640 of the Italian Criminal Code;
 - 2) to imprisonment for a term of not less than one year for a crime against the public administration, against public trust, against property, in tax matters;
 - 3) to imprisonment for a term of not less than two years for any involuntary offence;
- c. have been subject to preventive measures ordered by the judicial authorities pursuant to Legislative Decree no. 159/11, as subsequently amended and supplemented;
- d. at the time of taking office, to be in a state of temporary disqualification from holding management offices of legal entities and companies, or in a state of temporary or permanent disqualification from holding administration, management and control functions, pursuant to art. 144-ter, paragraph 3 of the Consolidated Law on Banking and art. 190-bis, paragraphs 3 and 3-bis, of the Consolidated Law on Finance, or in one of the situations referred to in art. 187-quater of the Consolidated Law on Finance.

2. Offices may not be held by those to whom one of the envisaged penalties has been applied with a final sentence at the request of the parties, or following an abbreviated judgement:

- a. by paragraph 1, letter *b*), number 1) above, except in the case of the cancellation of the crime pursuant to article 445, paragraph 2, of the Italian Code of Criminal Procedure;
- b. by paragraph 1(*b*), number 2) and number 3) above, in the duration specified therein, except in the case of the cancellation of the offense pursuant to Article 445, paragraph 2, of the Italian Code of Criminal Procedure.

3. With reference to cases governed in whole or in part by foreign legislation, verification of the non-existence of the conditions set out in points 1 and 2 above is carried out on the basis of an assessment of substantial equivalence.

4. With reference to point 1, letters *b*) and *c*) and point 2 above, this is without prejudice to the effects of rehabilitation and reversal of the sentence for abolition of the crime pursuant to article 673, paragraph 1, of the Italian Code of Criminal Procedure.

5.2.2 *Fairness criteria*

In compliance with the provisions of the Fit&Proper Requirements,

1. the candidates, in addition to the requirements of integrity, meet **criteria of fairness in past personal and professional conduct**.

2. The following shall be considered for these purposes:

- a. criminal convictions imposed with sentences (even if not final), that apply the penalty upon request of the parties or following an accelerated trial, criminal decrees of conviction, even if not irrevocable, and personal precautionary measures related to a crime envisaged by the provisions on corporate and bankruptcy matters, banking, finance insurance, payment services, usury, anti-money laundering, taxation, intermediaries authorized to carry out investment services and collective savings management, markets and centralized management of financial instruments, call for public savings, issuers, as well as for one of the crimes envisaged by articles 270-bis, 270-ter, 270-quater.1, 270-quinquies, 270-quinquies.1, 270-quinquies.2, 270-sexies, 416, 416-bis, 416-ter, 418, 640 of the Italian Criminal Code;
- b. criminal convictions imposed with sentences, including non-final ones, that apply the penalty at the request of the parties or following an accelerated trial, criminal decrees of conviction, even if they have not become irrevocable, and personal precautionary measures relating to offences other than those referred to in letter a.; application, including on a provisional basis, of one of the prevention measures ordered by the judicial authorities pursuant to Legislative Decree no. 159/11;
- c. final sentences sentencing to compensation for damages for acts carried out in the performance of duties in entities operating in the banking, financial, markets and securities, insurance and payment services sectors; final sentences sentencing to compensation for damages due to administrative-accounting responsibilities;
- d. administrative sanctions imposed on the representative for violations of corporate, banking, financial, securities, insurance, anti-money laundering and market and payment instrument regulations;
- e. revocation or precautionary measures ordered by the Supervisory Authorities or at their request; removal measures ordered pursuant to Articles 53-bis, paragraph 1, letter e), 67-ter, paragraph 1, letter e), 108, paragraph 3, letter d-bis), 114-quinquies, paragraph 3, letter d-bis), 114-quaterdecies, paragraph 3, letter d-bis), of the Consolidated Banking Act, and Articles 7, paragraph 2-bis, and 12, paragraph 5-ter, of the Consolidated Banking Act;
- f. carrying out duties in entities operating in the banking, financial, securities markets and markets, insurance and payment services sectors which have been subject to an administrative sanction, or a sanction pursuant to Legislative Decree no. 231/01;
- g. performance of duties in companies that have been subject to extraordinary administration, resolution, bankruptcy or compulsory administrative liquidation procedures, collective removal of members of administration and control bodies, withdrawal of authorization pursuant to Article 113-ter of the Consolidated Banking Act, cancellation pursuant to Article 112-bis, paragraph 4, letter b), of the Consolidated Banking Act or equivalent procedures;
- h. suspension or expulsion from professional bodies, cancellation (adopted as a disciplinary measure) from professional lists and orders imposed by the competent Authorities on the professional bodies themselves; revocation measures for just cause from offices held in management, administration and control bodies; similar measures adopted by bodies entrusted by law with the management of lists and directories;
- i. a negative assessment by an administrative authority regarding the suitability of the representative within the scope of authorization procedures provided for by the provisions on corporate, banking, finance, securities, insurance and the rules on markets and payment services;
- j. ongoing investigations and criminal proceedings relating to the offences referred to in letters a. and b. above;
- k. negative information on the representative contained in the *Centrale dei Rischi* set up pursuant to Article 53 of the Consolidated Banking Law; negative information means information on the representative, even when not acting as a consumer, which is relevant for the purposes of fulfilling the obligations set out in Article 125, paragraph 3, of the said Consolidated Law.

3. With reference to cases governed in whole or in part by foreign legislation, verification of the existence of the situations envisaged in point 2 is carried out on the basis of an assessment of substantial equivalence.

Fairness evaluation is conducted by the Board pursuant to Article 5 of the Fit&Proper Requirements.

5. *Professionalism Requirements and Competence Criteria*

5.3.1 *Professionalism Requirements of the Chairman*

In compliance with the provisions set out in the Fit&Proper Requirements (which include, as they are more exhaustive, the requirements set out in Ministerial Decree no. 162/00), for the purposes of the **professionalism requirements, the Chairman of the Board** must be chosen among candidates who have performed for **at least five years**, also alternatively,

- a. administration or control activities or management duties in the credit, financial, securities or insurance industry;
- b. administration or control activities or management tasks at listed companies or companies whose size and complexity is greater than or comparable with that of the Bank (in terms of turnover, nature and complexity of the organization or activity carried out),

or in the areas indicated in paragraph 5.3.3 relating to non-executive directors.

For the purposes of meeting the requirements set out in the previous points, the experience gained during the **twenty years** prior to taking office is taken into account. Experience gained simultaneously in more than one office is counted only for the period of time in which it was carried out, without accumulating it.

The **Self-Assessment** - as also indicated in the **Diversity Policy** - showed that the Chairman of the Board must have more than five years of experience gained through administration or control activities or managerial duties in the credit, financial, securities or insurance sector, as well as in listed companies or companies of a size and complexity comparable with those of the Bank. He should also be competent in the legal and economic-financial field and in the management of strategic issues within the Board.

Moreover, the Chairman of the Board is a *non-partisan* figure, who ensures a correct, efficient and effective management in the functioning of the Board itself, where he has the task of creating a strong spirit of cohesion, while representing a guarantee for all Shareholders.

5.3.2 *Professionalism requirements of the Chief Executive Officer*

In compliance with the provisions set out in the Fit&Proper Requirements (which include the requirements set out in Ministerial Decree no. 162/00 as they are more exhaustive), for the purposes of the **professionalism requirements, the Chief Executive Officer** must be chosen from among candidates who have specific experience in the field of credit, finance, securities or insurance, gained through administration or control activities or management tasks for a **period of no less than five years** in the credit, financial, securities or insurance sector, or in listed companies or companies whose size and complexity are greater than or comparable to that of the Bank (in terms of turnover, nature and complexity of the organization or activities carried out).

For the purposes of meeting the requirements set out in the previous point, the experience gained during the **twenty years** prior to taking office is taken into account. Experience gained simultaneously in more than one office is counted only for the period of time in which it was carried out, without accumulating it.

The **Self-Assessment** - as also indicated in the **Diversity Policy** - has shown that the Chief Executive Officer should have specific skills, preferably acquired in top management positions of companies operating at international level, in the field of credit, finance, securities or insurance, gained through work experience in positions of appropriate responsibility for a period of no less than five years in the credit, banking and specific reference sector of the Bank's business, with sensitivity to sustainability profiles. Similar experience may also be gained in companies comparable with the Bank in terms of business, size and operational complexity, even in more than one country.

5.3.3 Professionalism requirements for non-executive Directors

In compliance with the provisions contained in the Fit&Proper Requirements (which include, as they are more exhaustive, the requirements set out in Ministerial Decree no. 162/00), for the purposes of the **professionalism requirements**, the **non-executive** Directors must be chosen from among candidates:

1. who have practiced, for **at least three years**, even alternately,
 - a. administration or control activities or management duties in the credit, financial, securities or insurance industry;
 - b. administration or control activities or management tasks at listed companies or companies whose size and complexity is greater than or comparable with that of the Bank (in terms of turnover, nature and complexity of the organization or activity carried out),
2. or who have practiced for **at least three years**, even alternately,
 - a. professional activities related to the credit, financial, securities and insurance sectors or, in any event, connected to the Bank's activities. The professional activity must be characterized by adequate levels of complexity, also with reference to the recipients of the services provided, and must be carried out on a continuous and significant basis in the above-mentioned sectors;
 - b. university teaching activities, as first or second level lecturer, in legal or economic subjects or in other subjects however linked to the activity of the credit, financial, securities or insurance sector;
 - c. managerial, executive or top management functions, howsoever called, in public bodies or public administrations related to the credit, financial, securities or insurance sector, provided that the entity in which the person held such functions is of a size and complexity comparable with that of the Bank.

For the purposes of meeting the requirements set out in the previous points, the experience gained during the **twenty years** prior to taking office is taken into account. Experience gained simultaneously in more than one function is counted only for the period of time in which it was carried out, without accumulating it.

Pursuant to the Code of Corporate Governance:

- the **Chairman of the CRC** must be selected from among the Directors who meet the independence requirement and have adequate experience in accounting and finance and/or in the risk management process;
- at least one member of the Remuneration Committee must have adequate knowledge and experience in financial and compensation policy matters.

5.3.4 Requirements of professionalism and competence of directors under Bank regulations

Pursuant to **Board Regulations**, candidates must meet at least one of the following requirements:

- a. Adequate knowledge of the banking sector, the dynamics and economic-financial system, banking and financial regulations and, above all, risk management and control methodologies, acquired through many years of experience in administration, management and control in the financial sector;
- b. experience in the management of operations aimed at facilitating the freeing up, management and collection of receivables, in particular from healthcare providers and the Public Administration;
- c. experience in entrepreneurial management and business organization acquired through many years of administration, management or control in companies, or groups of significant economic size, or in the Public Administration;
- d. ability to read and interpret economic and financial data acquired through many years of experience in administration and control in companies, or professional activities, or university teaching;
- e. international experience and knowledge of foreign markets, acquired through the performance of entrepreneurial or professional activities over several years at foreign institutions or bodies, companies or groups with an international outlook.

The **self-assessment** also revealed the following evaluations on the qualitative composition of the Board in terms of **professionalism and expertise**, as better detailed also in the **Diversity Policy** (with reference to which see paragraph 7.1):

1. Maintain competencies similar to those already largely present in the current composition of the Board in the following areas:
 - **business in which the Bank and its subsidiaries operate**, also with regard to its future developments, and, therefore, with proven experience in the **securities services and payment infrastructure services sectors, with specific know-how on new markets and business lines**;
 - financial markets and strategic planning, awareness of a credit institution's strategic business direction or business plan and its implementation;
 - **extraordinary finance and business development transactions by acquisition, as well as partnership agreements**;
 - sustainability and expertise in social responsibility;
 - information and communication technologies, including **digital innovation and cybersecurity**;
 - management and business organization, **including human resources management** - including remuneration and incentive systems, operations and information systems - mainly in the banking sector;
 - Credit and financial risk assessment;
 - NPL management;
 - Banking accounting (accounting and financial reporting, interpretation of a credit institution's financial data, identification of key issues and appropriate safeguards and measures based on that information);
 - Banking and non-banking regulations;
 - PA dynamics;
2. to strengthen knowledge of the international market, in particular, with reference to the Eastern European markets in which the Group operates (Poland, the Czech Republic, Slovakia and Croatia), through the contribution of representatives from or with specific experience in these geographical areas.

5.3.5 Competence criteria for representatives

1. In compliance with the provisions set out in the **Fit&Proper Requirements**, in addition to the professionalism requirements set out in the previous paragraphs, the candidates must meet **competence criteria** aimed at proving their suitability to take on the position, taking into account the tasks inherent to the position held and the size and operational characteristics of the Bank. To this end, theoretical knowledge - acquired through studies and training - and practical experience, acquired in the performance of previous or current work activities, are taken into account.

2. The criteria is evaluated by the Board, which:

- a. considers theoretical knowledge and practical experience possessed in more than one of the following areas:
 1. financial markets;
 2. regulation in the banking and finance industry;
 3. addresses and strategic planning;
 4. organizational and corporate governance structures;
 5. risk management (identification, assessment, monitoring, control and mitigation of the Bank's principal types of risk, including the representative's responsibilities in these processes);
 6. internal control systems and other operating mechanisms;
 7. banking and financial activities and products;
 8. accounting and financial reporting;
 9. information technology;
- b. Analyzes whether theoretical knowledge and practical experience sub a. is appropriate with respect to:

- 1) the tasks inherent to the role covered by the representative and any specific delegations or powers, including participation in Committees;
- 2) the characteristics of the Bank, in terms of, inter alia, size, complexity, type of activities carried out and related risks, reference markets, countries in which it operates.

3. For the position of Chairman of the Board, the experience gained in the coordination, direction or management of human resources is also assessed, in order to ensure an effective performance of his functions of coordination and direction of the Board proceedings, of promotion of its proper functioning, also in terms of circulation of information, effectiveness of the discussion and stimulus to internal dialogue, as well as of adequate overall composition of the body.

4. The assessment referred to above may be omitted in the case of representatives who meet the professional requirements set out in the preceding paragraphs, when they have been held for a period at least equal to that indicated in the table below.

Board Chairman	10 years (in the last 13)
Chief Executive Officer who performed the activities described in Section 5.3.1(1)(a)	10 years (in the last 13)
Non-Executive Directors who performed the activities set forth in Section 5.3.3(1).	3 years (in the last 6)
Other non-executive Directors	5 years (in the last 8)

5. The competence criterion is not met when the information acquired regarding theoretical knowledge and practical experience paints a serious, accurate and concordant picture of the representative's unsuitability for the position. In the event of specific and limited shortcomings, the Board may take measures necessary to remedy them.

5.4 Board assessment of the integrity and professionalism requirements

When preparing the list of the Board of Directors, the Board takes into account the provisions contained in the previous paragraphs with regard to the requirements of integrity and professionalism, as well as the criteria of fairness and expertise mentioned above. It expects that the Shareholders, when identifying their candidates, will pay great attention to the above-mentioned requirements and, in particular, to the indications that emerged during the self-assessment, as set out, in particular, in paragraphs 5.3.4 and 7.1 of the Guidelines. Any deviations, as already mentioned, must be adequately argued in the documentation attached to the filing of the list.

5.5 Independence Requirements

Pursuant to **Fit&Proper Requirements**:

1. a non-executive director shall be deemed to be **independent** if none of the following situations applies:
 - a. is the spouse (unless legally separated), a person bound by civil union or de facto cohabitation, relative or similar within the fourth degree: 1) of the Chairman of the Board and of the Bank's executive officers; 2) of the managers of the main corporate functions of the Bank; 3) of persons who are in the conditions described in points b. to i.;
 - b. is a participant in the Bank (i.e., a person who controls or exercises significant influence over the Bank or who holds equity interests that allocate at least 10% of the voting rights or capital of the Bank);
 - c. holds, or has held in the last two years at a shareholder in the Bank or its subsidiaries, the position of Chairman of the Board of Directors, Management Board or Supervisory Board, or has held, for more than

- nine years in the last twelve years, the position of member of the Board, as well as management positions at a shareholder in the Bank or its subsidiaries;
- d. has served as an executive officer of the Bank for the past two years;
 - e. holds the position of independent director in another bank belonging to the same banking group, except in the case of banks that are directly or indirectly wholly controlled by the same bank;
 - f. has held Board membership and management positions at the Bank for more than nine of the last twelve years;
 - g. is an executive officer in a company in which an executive officer of the Bank holds the office of board director or manager;
 - h. directly or indirectly entertains, or has entertained in the two years prior to taking office, any self-employment or subordinate working relationships or other relationships of a financial, asset or professional nature, even if not continuous, with the Bank or its executive officers or its Chairman, with companies controlled by the Bank or its executive officers or their chairmen, or with a participant in the Bank or its executive officers or its Chairman, such as to compromise independence;
 - i. holds or has held within the past two years one or more of the following positions:
 - 1) Member of national and European Parliament, Government or European Commission;
 - 2) regional, provincial or municipal councillor or councillor, president of a regional council, president of a province, mayor, president or member of a district council, president or member of the board of directors of consortia of local authorities, president or member of the boards or councils of unions of municipalities, board member or president of special companies or institutions pursuant to article 114 of Leg.267/00, mayor or councillor of metropolitan cities, chairman or member of the bodies of mountain or island communities, when the overlapping or contiguity between the territorial area of reference of the body in which the above-mentioned offices are held and the territorial structure of the Bank or the banking group to which it belongs are such as to compromise independence.

2. With regard to offices held in non-corporate bodies, the provisions of the previous paragraphs shall apply to subjects who perform functions within the body that are equivalent to those indicated in the same paragraphs.

In order to provide a proper understanding of the above-mentioned provisions, it is specified that "**representative**" means any person who holds or has held offices on i) the Board of Directors, the Supervisory Board and the Management Board; ii) the Board of Statutory Auditors; iii) as General Manager, however named. With regard to foreign companies, offices equivalent to those under i), ii) and iii) are considered according to the law applicable to the company.

3. Failure to meet the requirements set forth in the preceding paragraphs shall result in forfeiture of the office of independent director. If, following disqualification, the remaining number of independent directors on the body is sufficient to ensure compliance with the Supervisory Provisions on Corporate Governance or other provisions of the law that establish a minimum number of independent directors, the director who fails to meet the requirements set forth in this article shall retain his or her position as a non-independent director.

Again in compliance with the indications of the **Fit&Proper Requirements**, upon acceptance of the candidature, the Bank must be notified of all the situations referred to in paragraph 1 above (letters a., b., c., h., i.) and the reasons why, in the candidates' opinion, such situations do not materially affect their independence of judgement.

The **Board Regulations**, in compliance with the indications of the Code of Corporate Governance,

1. establish, with regard to point 1.h above, that the business relationship, which took place in the previous financial year, will be considered "significant" on the basis of two parameters:
 - a. continuity: more than six months duration, and
 - b. 10% maximum threshold:
 - the turnover of the firm or professional practice to which the director belongs, or
 - of the advisor's own income as an individual.

The Board assesses compliance with this threshold based on a self-certification made by the Director.

In the case of a Director who is also a *partner* in a professional firm or consulting firm, the Board assesses the significance of professional relationships that may have an effect on his or her position and role within the firm or consulting firm or that, in any event, relate to important Bank and Group transactions, even independently of the quantitative parameters set out above;

2. for the purposes of assessing independence, it also considers whether the Director receives, or has received in the previous three financial years, from the Bank or a subsidiary or parent company, significant

additional remuneration (with respect to the "fixed" emolument as a non-executive director of the Bank and to any remuneration for participation in Committees), also in the form of participation in incentive plans linked to the company's *performance*, including share-based plans, or envisaged by current legislation. The additional remuneration will be deemed significant on the basis of whether it exceeds the threshold of the maximum 20% of the Director's income as a natural person, excluding from the Director's income any remuneration received in his/her capacity as a member of the management bodies of the parent company and/or subsidiaries.

5.6 Board assessment of independence requirement

When preparing the list of the Board of Directors, the Board shall comply with the guidelines contained in the previous paragraph concerning the independence requirements and shall indicate a number of independent directors equal to at least half of the candidates. It is expected that the Shareholders, when identifying their candidates, will pay great attention to the above-mentioned indications, as well as to the indications emerged during the self-assessment, as explained in paragraphs 5.3.4 and 7.1 of the Guidelines.

In any case, the Board believes that all its members, executive and non-executive, must act with independence of judgement and, therefore, invites to pay attention to situations that may create **conflicts of interest** and potentially hinder the independence of judgement of the directors.

5.7 Incompatibility

Pursuant to *art. 36 of the Salva Italia Decree* (the so-called prohibition of *interlocking directorships*), it is forbidden for the holders of positions on the management, supervisory and control bodies, and top managers of companies or groups of companies operating in the credit, insurance and financial markets, to take on or hold similar positions in competing companies or groups of companies.

Article 15 of the **Articles of Association** states that the Directors are bound by the prohibition laid down in Article 2390 of the Italian Civil Code, unless otherwise decided by the Shareholders' Meeting.

5.8 Board Considerations on Incompatibility

The Board recommends to the Shareholders that the lists for the appointment of the Board include candidates who have been previously checked for any incompatibility reasons and, in particular, that those who are in one of the incompatibility situations that may fall under the prohibition of *interlocking* are not appointed as Directors.

The Board also recommends that the candidates do not find themselves in one of the situations referred to in art. 2390 of the Italian Civil Code (being an unlimited partner or director or general manager in companies competing with BFF, or carrying out on their own account, or on behalf of third parties, activities in competition with those carried out by the Bank).

6. ADDITIONAL GUIDANCE ON DIRECTOR CANDIDATE REQUIREMENTS

6.1 *Time availability*

In accordance with the **Fit&Proper Requirements**,

1. each candidate ensures that he/she can devote **adequate time to** carrying out the office. Upon appointment, and promptly in case of new facts, he/she shall inform the Board of the offices held in other companies, enterprises or bodies, of the other working and professional activities carried out and of the other situations or facts pertaining to the professional sphere that may affect his/her time availability, specifying the time that these offices, activities, facts or situations require;
2. based on the information obtained in accordance with the preceding point, the Board assesses whether the time that each representative can devote is appropriate for the effective performance of the assignment;
3. if the representative declares in writing that he/she can devote at least the necessary time estimated by the Bank to the assignment, the above assessment may be omitted provided that all the following conditions are met: a) the offices held by the representative do not exceed the limits set out in paragraph 6.2 below; b) condition a) is met without benefiting from the provisions of paragraph 6.2 below; c) the representative does not hold the office of Chief Executive Officer or General Manager nor is he/she chairman/chairwoman of a body or committee;
4. the Board verifies the appropriateness of the time actually dedicated by the representatives, also in light of their attendance at the Board and/or Committee meetings;
5. if the availability of time is insufficient, the Board asks the representative to renounce one or more assignments or activities or to undertake specific commitments suitable for increasing his/her time availability, or adopts measures including the revocation of proxies or specific tasks or the exclusion of the representative from Committees.

The Board recommends to the Shareholders, in the same way as for the preparation of the Board List, that in the selection of the candidates, the availability of time they can devote to the position be adequately taken into account.

To this end, it should be noted that in each fiscal year of the 2018-2020 three-year period, the following were held on average:

- No. 19 Board meetings, with an average duration of 2 hours and 34 minutes;
- No. 15 RAC meetings, with an average duration of 1 hour and 45 minutes;
- 7 meetings of the Nomination Committee, with an average duration of approximately 1 hour;
- 10.66 meetings of the Remuneration Committee, with an average duration of 1 hour and 15 minutes;
- 5.66 RPT Committee meetings, with an average duration of approximately 30 minutes.

It should also be borne in mind that around 7 days per year devoted to training activities and non-board meetings, as well as the commitment necessary for the preparation of meetings, taking into account the multiplicity of issues to be discussed and the time required to review the supporting documentation.

6.2 *Limits to the number of offices*

In compliance with the indications of the **Fit&Proper Requirements**, and in consideration of the fact that the Bank is one of the largest banks, as its shares are listed on the MTA:

1. Except as set forth below, no person may hold an aggregate number of positions in banks or other business organizations in excess of one of the following alternative combinations:
 - a. **No. 1 executive assignment and no. 2 non-executive assignments;**
 - b. **No. 4 non-executive assignments.**
2. For purposes of calculating the limits set forth in Item 1, **the position held at the Bank (the "Limits") shall be included.**
3. The Board revokes the office if it ascertains that the Limits have been exceeded and the representative concerned renounce the office or the offices that cause the Limits to be exceeded within 30 days of the appointment or from becoming aware of the event.

The Limits do not apply to members who hold positions in the Bank representing the Government or other public bodies.

For the purposes of calculating the Limits, positions held by the representative shall not be considered:

- a. at companies or entities the sole purpose of which is to manage the private interests of a representative or of a spouse who is not legally separated, a person bound by civil union or *de facto* cohabitation, a relative or a relative-in-law within the fourth degree and which do not require any type of day-to-day management by the representative;
- b. as a professional in a professional company;
- c. as alternate auditor.

For purposes of calculating the Limits, the aggregate of the positions held in each of the following cases shall be considered as one position:

- a. within the same group;
- b. in banks belonging to the same institutional protection system;
- c. in companies, not part of the group, in which the bank holds a qualifying holding as defined in Regulation (EU) No. 575/2013, Article 4(1), point 36.

If more than one of the cases referred to in paragraph 3(a), (b) and (c) occurs at the same time, the assignments shall be added together.

The set of offices counted as one is considered an executive office if at least one of the offices held in the situations referred to in (a), (b) and (c) above is executive; in other cases it is considered a non-executive office (the "**Aggregation**").

The taking of a non-executive position in addition to the Limits (the "**Additional Position**") is permitted provided that it does not impair the ability of the representative to devote adequate time to the position with the Bank to perform his or her duties effectively.

To that end, the Board shall consider, among other things:

- a. the fact that the representative holds an executive position within the Bank or is a member of Committees;
- b. the size, business and complexity of the Bank or other company at which the additional assignment would be made;
- c. The duration of the additional assignment;
- d. the level of expertise accrued by the representative for carrying out the position in the Bank and any synergies between the different positions.

The taking on of the Additional Position is not permitted to representative who:

- a. holds the position of Chief Executive Officer at the Bank, or Chairman of the Board, of the Board of Auditors or of a Committee;
 - b. benefits, for other offices, from the Aggregation.
4. The Additional Position is not eligible for Aggregation.

6.3 *Board evaluations of time availability and limits on the number of offices*

When preparing the list of the Board of Directors, the Board complies with the guidelines set out in the previous paragraphs concerning the time availability and the limits to the number of offices. It expects that the Shareholders will pay great attention to the above-mentioned information when identifying their candidates.

The candidates for the position of Director of the Company shall provide the Board with the updated situation of the administrative, management and control offices held by each one of them, as well as any other useful element to carry out the assessments on the availability of time and compliance with the limits to the number of offices. After their appointment, the Directors must keep the Board promptly updated on their positions, so that the Board can carry out its assessments.

7. ADDITIONAL GUIDANCE ON BOARD COMPOSITION

7.1 *Diversity*

Pursuant to **Fit&Proper Requirements**:

- the **composition of the Board must be suitably diversified** so as to: encourage internal debate and dialogue, foster a plurality of approaches and perspectives in the analysis of issues and in the taking of decisions, effectively support the corporate processes of strategy formulation, management of activities and risks, control over the work of top management, and take into account the multiple interests that contribute to the sound and prudent management of the Bank.
For these purposes, consideration is given to the presence on the Board of members:
 - a. diversified in terms of **age, gender, length of tenure and, limited to banks operating significantly in international markets, such as the Bank, the geographical origin of the representatives**;
 - b. whose skills, collectively considered, are **appropriate to achieve the above objectives**;
 - c. **adequate**, in number, to ensure the functionality and non plethoric nature of the body;
- In ensuring compliance with the objectives set out in the previous paragraph, it is important to take into account the Bank's *governance* model, the type of business carried out, the ownership structure (i.e. the fact that BFF is a *public company*), whether or not it belongs to a banking group, and the constraints arising from legal and regulatory provisions on the composition of corporate bodies;
- the Board identifies in advance (by means of the Guidelines) its optimal qualitative and quantitative composition in order to achieve the aforementioned objectives and subsequently verifies the correspondence between this and the actual composition resulting from the appointment process.

Pursuant to the combined provisions of **art. 147-ter of the Consolidated Law on Finance** and **art. 144-undecies, point 1, of the Issuers' Regulation**, the **less represented gender must obtain at least two fifths of the Directors elected for six consecutive terms**.

Pursuant to the **Diversity Policy**:

1. the Board is aware that diversity and inclusion are two fundamental elements of the corporate culture of a multinational Group such as the BFF Group, which is constantly evolving and expanding into other countries and other business sectors in addition to those in which it traditionally operates. In particular, the enhancement of diversity as a fundamental element of the medium-long term sustainability of the business is a reference paradigm both for employees and for the members of the administrative and control bodies of the Bank;

2. the Board - in compliance with the prerogatives of the Shareholders when appointing and nominating the Directors and assuming the presentation of the Board's List - wishes that its composition **aims at featuring different managerial and professional profiles, including international ones, with particular regard to the banking and economic-financial sector and to economic, financial, legal, accounting, corporate management, risk management and remuneration policies, with focus on sustainable success;**
3. in the presentation of the candidacies, it is advisable to take into account the importance of a **balanced presence of independent members and a balanced representation of gender in compliance with the provisions of the law**, as well as the benefits that may arise from the **presence of different age brackets and seniority in office**, also in terms of **plurality of perspectives and managerial and professional experience;**
4. The Board considers it a priority to maintain and consolidate a collaborative, loyal and synergic climate within the Board, and an inclusive environment in which each Board member is able to express his or her professionalism to the full, enriching the collegial dialogue, which is the prerequisite for any well thought out and informed decision;
5. the Board, also on the basis of the results of the **self-assessment**, believes that - without prejudice to what is stated with regard to the independent directors in paragraphs 5.5. and 5.6 - its optimal composition shall be oriented so as to comply with at least the following criteria, in addition to the requirements set out in paragraph 5.3.5:
 - a. the presence of an **adequate number of non-executive and/or independent Directors** other than the Chairman of the Board, who should play an important role in the discussion process and contribute to the monitoring of the choices made by the Chief Executive Officer and the Board;
 - b. maintenance of **at least two-fifths of the Board members** belonging to the least represented gender, **rounded up to the next higher unit;**
 - c. combination of **different age brackets within the Board**, so as to allow a balanced plurality of perspectives and managerial and professional experiences, without prejudice to the adoption of adequate training plans to ensure that the technical skills of the Directors are preserved over time, in order to pursue a balance between the need for continuity and renewal in management, observing a combination of different seniority of office;
 - d. in view of the international scope of the Group's activities, **ensure that one third of the Directors have (a) adequate international experience (preferably with reference to the markets in which the Group operates and, in particular, to Eastern Europe, i.e. Poland, the Czech Republic, Slovakia and Croatia).** The international profile is aimed, among other things, at preventing the standardization of opinions and the phenomenon of "*group thinking*", and is assessed on the basis of the managerial, professional, academic or institutional activities carried out by each Director in international contexts; (b) in the specific *business* of custodian bank, payment services and related services;
 - e. in general, the Directors should be characterized by a managerial and/or professional and/or academic and/or institutional profile such as to achieve **a mix of different and complementary skills and experiences, gained for at least three years.** In particular, it is meant by:
 - **managerial profiles**, the acquisition of skills and experience in positions of responsibility in the banking or financial sector, or, in any event, within listed companies and groups of a size and/or complexity greater than or comparable with those of the Bank and the Group, as well as the possession of a strong orientation towards strategies and results, in compliance with the principles of proper corporate and entrepreneurial management, and with focus on Sustainable Success;
 - **professional profiles**, with skills and experience gained in administrative or managerial positions within qualified professional firms, consultancy companies or public or private bodies in the credit, financial, securities or insurance sectors, acquiring knowledge, for example, in economic, accounting, legal (with particular reference to the banking sector, financial matters, as well as extraordinary financial transactions, risk management and remuneration policies, with particular regard to the current and prospective activities of the Bank and the Group;
 - academic and/or institutional **profiles**, skills and experience gained through activities carried out in an academic and/or institutional context, particularly in the legal-economic sector or

which, in any case, may be useful for the development and consolidation of the BFF Group's business.

7.2 Board diversity assessments

When preparing the list of the Board of Directors, the Board complies with the guidelines set out in the previous paragraphs with regard to diversity. It wishes that the Shareholders, when identifying their candidates, pay great attention to the above-mentioned indications and, in particular, ensure (i) that the profiles of the candidates identified are **complementary in terms of professional background and skills**, so as to ensure the development of internal dialogue and the efficient functioning and overall suitability of the Board and its Committees to carry out their duties. Therefore, the Shareholders are invited to submit lists containing candidates with an optimal combination of profiles having the features described above; and (ii) *the* presence of a number of Directors reserved to the less represented gender, which is not lower than the number set out by the law. If the Board of Directors consists of **9 (nine) members, at least 4 (four)** Directors shall be appointed belonging to the less represented gender.

8. INDUCTION

Pursuant to the **Supervisory Provisions**, the Bank adopts training plans that are adequate to ensure that the technical skills of the members of the Board are preserved over time; in case of new appointments, specific training programmes are prepared to facilitate the integration of the new members into the corporate bodies.

Pursuant to the **Diversity Policy**, the Bank adopts suitable **training plans** to ensure that the technical skills of the members of the Board of Directors and the Board of Statutory Auditors, as well as the heads of the main corporate functions, necessary to carry out their roles with awareness, are preserved over time. In the event of new appointments, specific training programmes are set up to facilitate the integration of new members into the Corporate Bodies and to foster adequate training homogeneity, especially as regards the technical, regulatory and business aspects that are typical of the Bank.

8.1 Board assessment of induction

In the case of the inclusion of new Board members, the Board suggests that consideration be given to promoting ways to ensure continuity and preservation of the outgoing Board's cumulative experience. Therefore, the outgoing Board recommends that the new Board:

- i) Promote special *induction* sessions for new Board member in a timely manner to quickly align their knowledge with that of reappointed Board members;
- ii) Promote ongoing *training* and *induction* sessions to consolidate and develop the knowledge of each Director,

also taking into account the internationalization of the Group and the new areas of its operations.

For new Directors, it is advisable to formalize a basic path, with the possibility of conducting customized in-depth studies based on specific interests or responsibilities that the individual Director may assume in the Committees. On a more general level, it is important to update all Directors on the main trends that may have an impact on the Group's current and prospective performance.

9. CONCLUSIONS

In order to allow the Shareholders to properly assess the profiles of the candidates for the position of Director, the Board shall make public the Board's List **at least 30 days before the Shareholders' Meeting**, according to the process described in **Annex A** of the Guidelines, while the ordinary term of 25 days applies to the other lists.

With regard to the procedures for submitting lists, reference should be made to the relevant provisions of the Articles of Association, as mentioned in the call notice, which will be published within the deadlines set forth by law.

The Board invites the Shareholders to take into account the Guidelines - which also reflect the results of the self-assessment - when preparing the lists, and in particular the compliance with the indications contained in the following paragraphs:

- paragraph 4 as regards the quantitative composition of the Board;
- in paragraphs 5, 6 and 7 regarding the qualitative composition of the Board, and diversity.
- paragraph 5.3.1 regarding the selection of the candidate for the role of Chairman of the Board;
- paragraph 5.3.2 as regards the selection of the candidate for the role of Chief Executive Officer;
- paragraphs 5.1 to 5.4 regarding the requirements of professionalism, integrity, and the criteria of competence and fairness;
- paragraphs 5.5 and 5.6 as regards the independence requirements;
- Paragraphs 6.1 and 6.3 on time availability;
- paragraphs 6.2 and 6.3 with regard to compliance with the limits on the number of offices held;
- to the paragraphs 5.7 and 5.8 regarding compliance with the prohibition of *interlocking*.

In this regard, candidates are encouraged to provide the additional information referred to above as part of their *resume* or an attachment thereto from the time they submit their application, in preparation for the "*Fit & Proper*" analysis of each Director, which will be one of the first tasks of the new Board's responsibilities.

Finally, the Shareholders are reminded, as explained in greater detail in the preceding paragraphs of the Guidelines, that, as anticipated:

- the Shareholders' right to carry out their own assessments and submit candidacies in line with these, giving reasons for any differences with the analyses carried out by the Board, remains unaffected;
- the new Board of Directors elected by the Shareholders' Meeting - subject to the opinion of the Nomination Committee - after the appointment and within the scope of ascertaining the existence of the requirements set out in article 26 of the Consolidated Banking Act, the Fit&Proper Requirements, the Articles of Association, the BoD Regulations, and other applicable legislation, is asked to verify the correspondence between the qualitative and quantitative composition deemed optimal and the actual composition resulting from the appointment process. The results of the analyses carried out and any opinions of the Nomination Committee are submitted to the Bank of Italy, if requested;
- the lists for the renewal of the bodies in view of the Shareholders' Meeting of next March 25 must be filed within the time limits and according to the procedures that will be indicated in the call notice available on the Bank's website in the section "Governance/Documents for Shareholders' Meetings";
- the information on the characteristics of each candidate, to be filed at the same time as the presentation of the lists, shall include, for each candidate
 - an updated *curriculum vitae* - in Italian and English -, issued on a date not earlier than one month, aimed at identifying for which theoretical profile the candidate is suitable and, therefore, containing full information on the personal and professional characteristics of the person concerned and the skills acquired in the banking, financial and/or other relevant fields indicated in these Guidelines, as well as the list of offices held by them;
 - the statement - in Italian and English - as per **Annex B**, with which each candidate, in addition to accepting the candidacy and the possible appointment as Director, attests, under his/her own responsibility, the non-existence of causes of ineligibility and incompatibility, as well as the existence of the requirements prescribed for the office;
 - the declaration on the relationship between majority and minority shareholders as per **Annex C** ;
- whoever submits a list containing a number of candidates exceeding half the number of Directors must indicate the candidate for the office of Chairman of the Board, whose appointment is made according to the procedures set out in the Articles of Association.

Finally, the candidates are recommended to provide the additional information requested in the questionnaire under Annex D, which the Bank expects to receive at the same time as the filing of the

lists, not for publication purposes, but to allow the Board to carry out its own evaluations, in view of the fact that the "Fit&Proper" assessment of each Director and of the Board as a whole will be one of the first tasks of the newly appointed Board of Directors.

*** * ***

These Guidelines and its annexes may be subject to changes and/or additions depending on the legislative and regulatory updates that may occur before the deadline for filing lists.

- Annex A): Guidelines on the presentation of a list of candidates for the office of Director of Banca Farmafactoring S.p.A..
- Annex B): The declaration - in Italian and English - with which each candidate, in addition to accepting the candidacy and the possible appointment as Director, attests, under his/her own responsibility, the non-existence of causes of ineligibility and incompatibility, as well as the existence of the requirements prescribed for the office.
- Annex C): A Statement on the Relationships between Majority and Minority Shareholders.
- Annex D): Questionnaire for verifying the requirements of the members of the Board of Directors of Banca Farmafactoring S.p.A. with respect to the Fit&Proper Requirements and the Guidelines

Courtesy translation



Guidelines on the presentation of a list of candidates for the role of Director of Banca Farmafactoring SpA.

Board of Directors of the 19th of February 2019 - Statutory amendment approved by Shareholders Meeting on March 28th, 2019

INTRODUCTION

The Shareholders Meeting of Banca Farmafactoring held on 28 March 2019, approved the amendment to the By-Laws aimed at giving the Board of Directors the power to submit a list of candidates for the office of director (the “Process”); on 19 February 2019, the Board of Directors of the Bank shared the process for identifying the office, briefly illustrated below.

SELECTION PROCESS - INVOLVED SUBJECTS

BOARD OF DIRECTORS

Identifies its optimal qualitative and quantitative composition within the board review process.

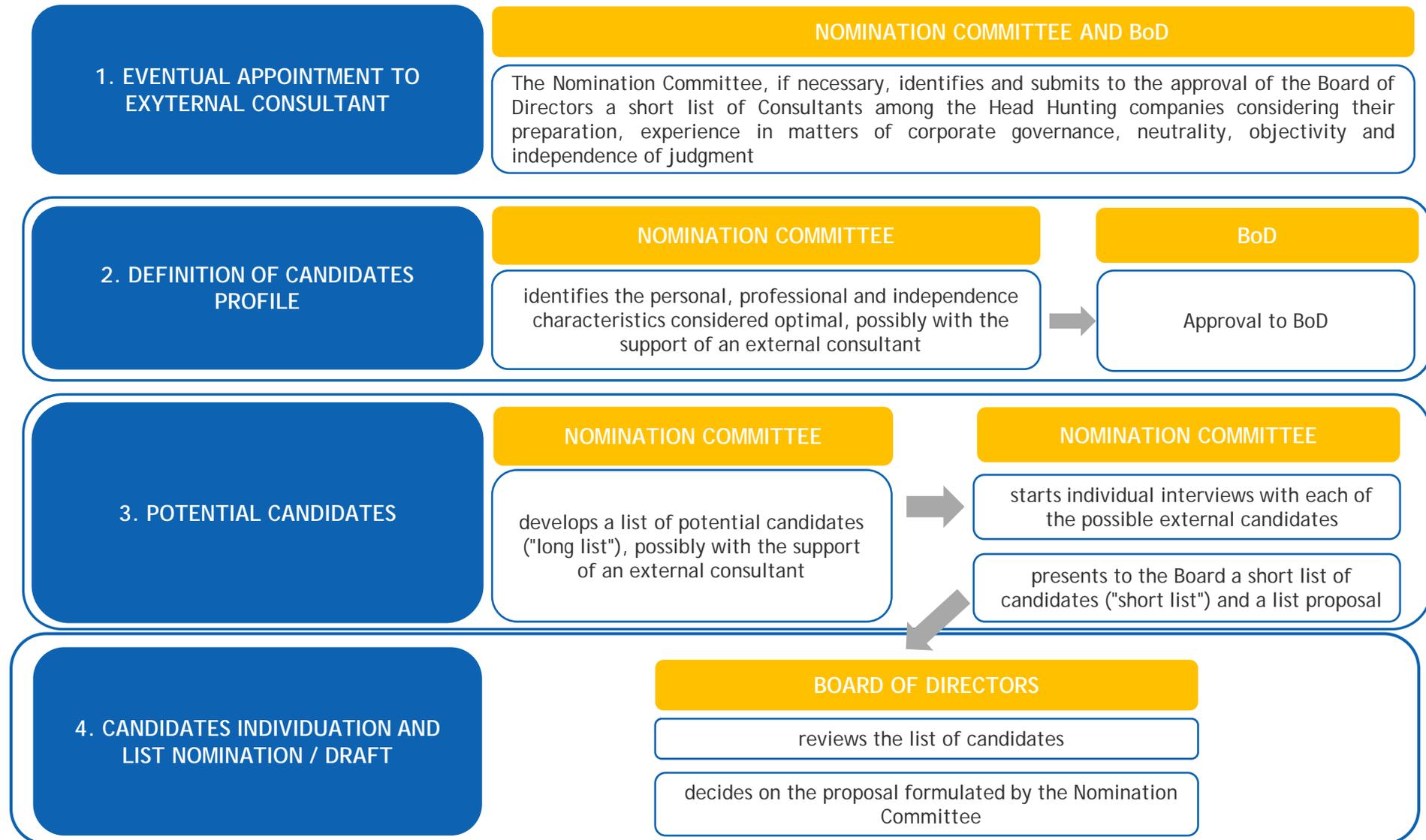
NOMINATION COMMITTEE

The Nomination Committee supports the Board of Directors in the various stages of the Process and is involved in the conferment of any appointment to the External Consultant.

EXTERNAL CONSULTANT

One or more leading "head hunting" companies, which may be assigned the task of supporting the Bank in the search for possible candidates.

SELECTION PROCESS - PHASES



DICHIARAZIONE

Il/La sottoscritto/a _____, nato/a a _____ provincia di _____ (_____) il ____/____/_____, consapevole che, ai sensi dell'art. 76 del D.P.R. 28 dicembre 2000, n. 445, le dichiarazioni mendaci, la falsità negli atti e l'uso di atti falsi o contenenti dati non più rispondenti a verità sono puniti ai sensi del codice penale e delle leggi speciali in materia, in relazione alla candidatura a Consigliere di Banca Farmafactoring S.p.A. (la "**Banca**") da parte dell'Assemblea ordinaria degli Azionisti convocata per il 25 marzo 2020, ai sensi e per gli effetti del Decreto del Ministero dell'Economia e delle Finanze n. 169/2020 (il "**Decreto Fit&Proper**") e del Decreto del Ministero della Giustizia n. 162/2000, e delle ulteriori disposizioni vigenti,

DICHIARA

di accettare la suddetta candidatura e l'eventuale carica di _____ della Banca, eleggendo sin d'ora domicilio per tutti gli atti relativi a tale carica, anche a norma e per gli effetti delle Disposizioni di Vigilanza, presso la sede legale della Banca, in Via Domenichino 5, a Milano,

DICHIARA**(A) REQUISITI DI PROFESSIONALITÀ E CRITERI DI COMPETENZA**

- di aver maturato un'esperienza complessiva di almeno un [triennio/quinquennio¹] attraverso l'esercizio di²:
- (a) attività di _____
presso _____ dal
_____ al _____;
- (b) attività di _____
presso _____ dal
_____ al _____;
- (c) attività di _____
presso _____ dal
_____ al _____;
- (d) attività di _____
presso _____ dal
_____ al _____;

A.1 come previsto dal Decreto Fit&Proper, di essere in possesso di conoscenze teoriche ed esperienza pratica in più di uno dei seguenti ambiti:

	SI	NO
mercati finanziari;	<input type="checkbox"/>	<input type="checkbox"/>
regolamentazione nel settore bancario e finanziario;	<input type="checkbox"/>	<input type="checkbox"/>
indirizzi e programmazione strategica;	<input type="checkbox"/>	<input type="checkbox"/>
assetti organizzativi e di governo societari;	<input type="checkbox"/>	<input type="checkbox"/>
gestione dei rischi (individuazione, valutazione, monitoraggio, controllo e mitigazione delle principali tipologie di rischio della Banca, incluse le responsabilità	<input type="checkbox"/>	<input type="checkbox"/>

¹ Quinquennio nel caso di candidati alla carica di Presidente del Consiglio di Amministrazione o Amministratore Delegato. Triennio nel caso di candidati al ruolo di Amministratore non esecutivo.

² Per maggiori informazioni sui requisiti di professionalità richiesti per ciascun ruolo, si rinvia alla Sezione 5.3, e ai relativi paragrafi, degli "*Orientamenti per gli Azionisti sulla composizione quali-quantitativa del Consiglio di Amministrazione e per la predisposizione della lista del Consiglio di Amministrazione*", disponibili sul sito internet della Banca all'indirizzo <https://it.bffgroup.com/it/assemblea-degli-azionisti-25-marzo-2021>.

dell'esponente in tali processi);		
sistemi di controllo interno e altri meccanismi operativi;	<input type="checkbox"/>	<input type="checkbox"/>
attività e prodotti bancari e finanziari;	<input type="checkbox"/>	<input type="checkbox"/>
informativa contabile e finanziaria;	<input type="checkbox"/>	<input type="checkbox"/>
tecnologia informatica;	<input type="checkbox"/>	<input type="checkbox"/>
coordinamento, indirizzo o gestione di risorse umane tale da assicurare un efficace svolgimento delle funzioni di coordinamento e indirizzo dei lavori del CdA, di promozione del suo adeguato funzionamento, anche in termini di circolazione delle informazioni, efficacia del confronto e stimolo alla dialettica interna, nonché di adeguata composizione complessiva dell'organo ³ ;	<input type="checkbox"/>	<input type="checkbox"/>
A.2 come previsto dal Regolamento del Consiglio di Amministrazione della Banca, di essere in possesso di almeno uno dei seguenti requisiti:	SI	NO
adeguata conoscenza del settore bancario, delle dinamiche e del sistema economico-finanziario, della regolamentazione bancaria e finanziaria e, soprattutto, delle metodologie di gestione e di controllo dei rischi, acquisita tramite un'esperienza pluriennale di amministrazione, direzione e controllo nel settore finanziario;	<input type="checkbox"/>	<input type="checkbox"/>
esperienza maturata nella gestione di operazioni dirette a facilitare lo smobilizzo, la gestione e l'incasso di crediti, in particolare nei confronti di Enti erogatori di prestazioni sanitarie nonché verso la Pubblica Amministrazione;	<input type="checkbox"/>	<input type="checkbox"/>
esperienza di gestione imprenditoriale e di organizzazione aziendale acquisita tramite un'attività pluriennale di amministrazione, direzione o controllo in imprese, o gruppi di rilevanti dimensioni economiche, o nella Pubblica Amministrazione;	<input type="checkbox"/>	<input type="checkbox"/>
capacità di lettura e di interpretazione di dati economico-finanziari acquisita tramite un'esperienza pluriennale di amministrazione e controllo in imprese, o di esercizio di attività professionali, o di insegnamento universitario;	<input type="checkbox"/>	<input type="checkbox"/>
esperienza internazionale e conoscenza dei mercati esteri, acquisite attraverso lo svolgimento di attività imprenditoriali o professionali pluriennali presso istituzioni estere o enti, imprese o gruppi a vocazione internazionale,	<input type="checkbox"/>	<input type="checkbox"/>
A.3 come previsto dagli esiti dell'autovalutazione annuale del Consiglio di Amministrazione, di essere in possesso di almeno una delle seguenti ulteriori conoscenze specifiche:	SI	NO
<i>business</i> in cui la Banca e le sue controllate operano, avuto riguardo anche alle sue evoluzioni prospettiche, e, quindi, con comprovata esperienza nei settori <i>securities services, payment infrastructure services</i> , con un <i>know how</i> specifico su nuovi mercati e linee di <i>business</i> ;	<input type="checkbox"/>	<input type="checkbox"/>
mercati finanziari e programmazione strategica, consapevolezza degli indirizzi strategici aziendali o del piano industriale di un ente creditizio e relativa attuazione;	<input type="checkbox"/>	<input type="checkbox"/>
operazioni di finanza straordinaria e di sviluppo del <i>business</i> per acquisizione, nonché accordi di <i>partnership</i> ;	<input type="checkbox"/>	<input type="checkbox"/>
sostenibilità e competenza in materia di responsabilità sociale;	<input type="checkbox"/>	<input type="checkbox"/>

³ Requisito rilevante per i soli candidati al ruolo di Presidente del Consiglio di Amministrazione.

<i>information and communication technologies</i> , inclusa l'innovazione digitale e la <i>cybersecurity</i> ;	<input type="checkbox"/>	<input type="checkbox"/>
gestione e organizzazione aziendale, anche in materia di gestione di risorse umane – ivi inclusi sistemi di remunerazione e incentivazione, <i>operation</i> e sistemi informativi – maturata prevalentemente in ambito bancario;	<input type="checkbox"/>	<input type="checkbox"/>
valutazione del rischio di credito e dei rischi finanziari;	<input type="checkbox"/>	<input type="checkbox"/>
<i>NPL management</i> ;	<input type="checkbox"/>	<input type="checkbox"/>
<i>accounting</i> bancario (informativa contabile e finanziaria, interpretazione dei dati finanziari di un ente creditizio, individuazione delle principali problematiche e degli adeguati presidi e misure sulla base di tali informazioni);	<input type="checkbox"/>	<input type="checkbox"/>
dinamiche PA;	<input type="checkbox"/>	<input type="checkbox"/>
conoscenza del mercato internazionale, in particolare, con riferimento ai mercati dell'Est Europa in cui operano le controllate della Banca e, in generale, il Gruppo BFF (Polonia, Repubblica Ceca, Repubblica Slovacca, e Croazia);	<input type="checkbox"/>	<input type="checkbox"/>
competenze in campo giuridico ed economico-finanziario, e di gestione in ambito consiliare di tematiche di rilevanza strategica ⁴ ;	<input type="checkbox"/>	<input type="checkbox"/>
ossesso di una specifica competenza, preferibilmente acquisita in posizioni di vertice di società operanti in ambito internazionale, in materia creditizia, finanziaria, mobiliare o assicurativa, maturata attraverso esperienze di lavoro in posizione di adeguata responsabilità per un periodo non inferiore a un quinquennio nel settore creditizio, bancario e di specifico riferimento del <i>business</i> della Banca, con sensibilità ai profili di sostenibilità. Analoghe esperienze possono essere maturate anche in imprese comparabili con la Banca per <i>business</i> , dimensioni e complessità operativa, anche in più Paesi ⁵ .	<input type="checkbox"/>	<input type="checkbox"/>

(B) REQUISITI DI ONORABILITÀ

- (a) di non trovarsi in una delle condizioni di ineleggibilità o decadenza previste dall'art. 2382 del codice civile⁶;
- (b) di non essere stat_ condannat_ con sentenza definitiva:
 - 1) a pena detentiva per un reato previsto dalle disposizioni in materia societaria e fallimentare, bancaria, finanziaria, assicurativa, di servizi di pagamento, antiriciclaggio, di intermediari abilitati all'esercizio dei servizi di investimento e delle gestioni collettive del risparmio, di mercati e gestione accentrata di strumenti finanziari, di appello al pubblico risparmio, di emittenti, nonché per uno dei delitti previsti dagli artt. 270-bis, 270-ter, 270-quater, 270-quater.1, 270-quinquies, 270-sexies, 416, 416-bis, 416-ter, 418, e 640 del codice penale;
 - 2) alla reclusione, per un tempo non inferiore a un anno, per un delitto contro la pubblica amministrazione, contro la fede pubblica, contro il patrimonio, in materia tributaria;
 - 3) alla reclusione per un tempo non inferiore a due anni per un qualunque delitto non colposo,
 fatti salvi gli effetti della riabilitazione e della revoca della sentenza per abolizione del reato ai sensi dell'articolo 673, comma 1, del codice di procedura penale;

[ovvero

di essere stat_ condannat_ con sentenza definitiva:

⁴ Conoscenza richiesta solo per il Presidente.

⁵ Conoscenza richiesta solo per l'Amministratore Delegato.

⁶ Cfr. art. 2382 c.c.: "Non può essere nominato amministratore, e se nominato decade dal suo ufficio, l'interdetto, l'inabilitato, il fallito, o chi è stato condannato ad una pena che importa l'interdizione, anche temporanea, dai pubblici uffici o l'incapacità ad esercitare uffici direttivi."

- 1) a pena detentiva per un reato previsto dalle disposizioni in materia societaria e fallimentare, bancaria, finanziaria, assicurativa, di servizi di pagamento, antiriciclaggio, di intermediari abilitati all'esercizio dei servizi di investimento e delle gestioni collettive del risparmio, di mercati e gestione accentrata di strumenti finanziari, di appello al pubblico risparmio, di emittenti, nonché per uno dei delitti previsti dagli artt. 270-*bis*, 270-*ter*, 270-*quater*, 270-*quater*.1, 270-*quinquies*, 270-*sexies*, 416, 416-*bis*, 416-*ter*, 418, e 640 del codice penale;
- 2) alla reclusione, per un tempo non inferiore a un anno, per un delitto contro la pubblica amministrazione, contro la fede pubblica, contro il patrimonio, in materia tributaria;
- 3) alla reclusione per un tempo non inferiore a due anni per un qualunque delitto non colposo, senza beneficiare degli effetti della riabilitazione e della revoca della sentenza per abolizione del reato ai sensi dell'articolo 673, comma 1, del codice di procedura penale.

In tal caso, fornire dettagli _____

_____;

- (c) di non essere stat_ sottopost_ a misure di prevenzione disposte dall'Autorità giudiziaria ai sensi del D.lgs. n. 159/11, e successive modificazioni ed integrazioni, fatti salvi gli effetti della riabilitazione e della revoca della sentenza per abolizione del reato ai sensi dell'articolo 673, comma 1, del codice di procedura penale;

[ovvero

di essere stat_ sottopost_ a misure di prevenzione disposte dall'Autorità giudiziaria ai sensi del D.lgs. n. 159/11, e successive modificazioni ed integrazioni, senza beneficiare degli effetti della riabilitazione e della revoca della sentenza per abolizione del reato ai sensi dell'articolo 673, comma 1, del codice di procedura penale.

In tal caso, fornire dettagli _____

_____;

- (d) di non trovarsi, all'atto dell'assunzione dell'incarico, in stato di interdizione temporanea dagli uffici direttivi delle persone giuridiche e delle imprese, ovvero di interdizione temporanea o permanente dallo svolgimento di funzioni di amministrazione, direzione e controllo ai sensi dell'articolo 144-*ter*, comma 3, del TUB e dell'articolo 190-*bis*, commi 3 e 3-*bis*, del TUF, o in una delle situazioni di cui all'articolo 187-*quater* del TUF;

[ovvero

di trovarsi, all'atto dell'assunzione dell'incarico, in stato di interdizione temporanea dagli uffici direttivi delle persone giuridiche e delle imprese, ovvero di interdizione temporanea o permanente dallo svolgimento di funzioni di amministrazione, direzione e controllo ai sensi dell'articolo 144-*ter*, comma 3, del TUB e dell'articolo 190-*bis*, commi 3 e 3-*bis*, del TUF, o in una delle situazioni di cui all'articolo 187-*quater* del TUF.

In tal caso, fornire dettagli _____

_____;

- (e) di non essere stat_ condannat_ con sentenza definitiva su richiesta delle parti, ovvero a seguito di giudizio abbreviato una delle pene previste:

- dalla precedente lettera b), numero 1), salvo il caso dell'estinzione del reato ai sensi dell'articolo 445, comma 2, del codice di procedura penale;
- dalla precedente lettera b), numeri 2) e 3), nella durata in essi specificata, salvo il caso dell'estinzione del reato ai sensi dell'articolo 445, comma 2, del codice di procedura penale,

fatti salvi gli effetti della riabilitazione e della revoca della sentenza per abolizione del reato ai sensi dell'articolo 673, comma 1, del codice di procedura penale;

[ovvero

di essere stat_ condannat_ con sentenza definitiva su richiesta delle parti, ovvero a seguito di giudizio abbreviato una delle pene previste:

- dalla precedente lettera b), numero 1), salvo il caso dell'estinzione del reato ai sensi dell'articolo 445, comma 2, del codice di procedura penale;
- dalla precedente lettera b), numeri 2) e 3), nella durata in essi specificata, salvo il caso dell'estinzione del reato ai sensi dell'articolo 445, comma 2, del codice di procedura penale,

senza beneficiare degli effetti della riabilitazione e della revoca della sentenza per abolizione del reato ai sensi dell'articolo 673, comma 1, del codice di procedura penale.

In tal caso, fornire dettagli _____

_____;

- (f) di non aver riportato in Stati esteri condanne penali o altri provvedimenti sanzionatori per fattispecie corrispondenti a quelle che comporterebbero, secondo la legge italiana, la perdita dei requisiti di onorabilità;

[ovvero

di aver riportato le seguenti condanne penali e/o provvedimenti sanzionatori in Stati esteri (8):

_____;

(C) CRITERI DI CORRETTEZZA

- (a) di non aver riportato condanne penali irrogate con sentenze anche non definitive, sentenze anche non definitive che applicano la pena su richiesta delle parti ovvero a seguito di giudizio abbreviato, decreti penali di condanna, ancorché non divenuti irrevocabili, e misure cautelari personali relative a un reato previsto dalle disposizioni in materia societaria e fallimentare, bancaria, finanziaria, assicurativa, di servizi di pagamento, di usura, antiriciclaggio, tributaria, di intermediari abilitati all'esercizio dei servizi di investimento e delle gestioni collettive del risparmio, di mercati e gestione accentrata di strumenti finanziari, di appello al pubblico risparmio, di emittenti, nonché per uno dei delitti previsti dagli articoli 270-bis, 270-ter, 270-quater, 270-quater.1, 270-quinquies, 270-quinquies.1, 270-quinquies.2, 270-sexies, 416, 416-bis, 416-ter, 418, 640 del codice penale;

[ovvero

di essere stat_ condannat_ con _____
a _____
_____;

- (b) di non aver riportato condanne penali irrogate con sentenze anche non definitive, sentenze anche non definitive che applicano la pena su richiesta delle parti ovvero a seguito di giudizio abbreviato, decreti penali di condanna, ancorché non divenuti irrevocabili, e misure cautelari personali relative a delitti diversi da quelli di cui alla lettera a.; applicazione, anche in via provvisoria, di una delle misure di prevenzione disposte dall'Autorità giudiziaria ai sensi del D.lgs n. 159/11;

[ovvero

di essere stat_ condannat_ con _____
a _____
_____;

- (c) di non aver riportato sentenze definitive di condanna al risarcimento dei danni per atti compiuti nello svolgimento di incarichi in soggetti operanti nei settori bancario, finanziario, dei mercati e dei valori mobiliari, assicurativo e dei servizi di pagamento; sentenze definitive di condanna al risarcimento dei danni per responsabilità amministrativo-contabile;

[ovvero

di essere stat_ condannat_ con sentenza definitiva di condanna al risarcimento dei danni per _____

_____];]

- (d) di non aver riportato sanzioni amministrative per violazioni della normativa in materia societaria, bancaria, finanziaria, mobiliare, assicurativa, antiriciclaggio e delle norme in materia di mercati e di strumenti di pagamento;

[ovvero

di aver riportato sanzioni amministrative per _____

_____];]

- (e) di non essere sottopost_ a provvedimenti di decadenza o cautelari disposti dalle Autorità di vigilanza o su istanza delle stesse; provvedimenti di rimozione disposti ai sensi degli articoli 53- *bis*, comma 1, lettera *e*), 67-*ter*, comma 1, lettera *e*), 108, comma 3, lettera *d-bis*), 114-*quinquies*, comma 3, lettera *d-bis*), 114-*quaterdecies*, comma 3, lettera *d-bis*), del TUB, e degli articoli 7, comma 2-*bis*, e 12, comma 5-*ter*, del TUF;

[ovvero

di essere sottopost_ a provvedimento _____

_____];]

- (f) di non ricoprire o aver ricoperto incarichi in soggetti operanti nei settori bancario, finanziario, dei mercati e dei valori mobiliari, assicurativo e dei servizi di pagamento cui sia stata irrogata una sanzione amministrativa, ovvero una sanzione ai sensi del D.lgs. n. 231/2001;

[ovvero

di ricoprire/aver ricoperto l'incarico di _____

presso _____ attiva nel settore _____

a cui è stata irrogata la sanzione _____.

Fornire eventuali ulteriori dettagli _____];]

- (g) di non ricoprire o aver ricoperto incarichi in imprese che siano state sottoposte ad amministrazione straordinaria, procedure di risoluzione, fallimento o liquidazione coatta amministrativa, rimozione collettiva dei componenti degli organi di amministrazione e controllo, revoca dell'autorizzazione ai sensi dell'articolo 113-*ter* del TUB, cancellazione ai sensi dell'articolo 112-*bis*, comma 4, lettera *b*), del TUB o a procedure equiparate;

[ovvero

di ricoprire/aver ricoperto l'incarico di _____

presso un'impresa che è stata sottoposta a _____.

Fornire eventuali ulteriori dettagli _____];]

- (h) di non essere stat_ sospes_ o radiat_ da albi, cancellazione (adottata a titolo di provvedimento disciplinare) da elenchi e ordini professionali irrogate dalle Autorità competenti sugli ordini professionali medesimi; ovvero di essere soggett_ a misure di revoca per giusta causa dagli incarichi assunti in organi di direzione, amministrazione e controllo; ovvero di essere soggett_ a misure analoghe adottate da organismi incaricati dalla legge della gestione di albi ed elenchi;

[ovvero

di essere stat_ _____

- _____];]
- (i) di non essere stat_ oggetto di valutazione negativa da parte di un'Autorità amministrativa in merito all'idoneità dell'esponente nell'ambito di procedimenti di autorizzazione previsti dalle disposizioni in materia societaria, bancaria, finanziaria, mobiliare, assicurativa e dalle norme in materia di mercati e di servizi di pagamento;
- [ovvero
- di essere stat_ _____
- _____];]
- (j) di non avere indagini e procedimenti penali in corso relativi ai reati di cui alle lettere a) e b);
- [ovvero
- di avere indagini e procedimenti penali in corso relativi ai reati di cui alle lettere a) e b);]
- (k) che non vi sono informazioni negative relative al/alla sottoscritt_ contenute nella Centrale dei Rischi istituita ai sensi dell'articolo 53 del TUB; per informazioni negative si intendono quelle, relative all'esponente anche quando non agisce in qualità di consumatore, rilevanti ai fini dell'assolvimento degli obblighi di cui all'articolo 125, comma 3, del medesimo testo unico;
- [ovvero
- che nella Centrale Rischi sono contenute le seguenti informazioni _____
- _____];]
- (l) di non aver tenuto comportamenti che pur non costituendo reati, siano in contrasto con i principi previsti nel Codice Etico della Banca;
- [ovvero
- di aver _____
- _____];]

(D) REQUISITI DI INDIPENDENZA

- di non possedere i requisiti di indipendenza di cui all'art. 13 del Decreto n. 169/2020.
- di possedere i requisiti di indipendenza di cui all'art. 13 del Decreto n. 169/2020, e, in particolare, di non:
- (a) essere coniuge non legalmente separato, persona legata in unione civile o convivenza di fatto, parente o affine entro il quarto grado: 1) del Presidente del Consiglio di Amministrazione e degli esponenti con incarichi esecutivi della Banca; 2) dei responsabili delle principali funzioni aziendali della Banca; 3) di persone che si trovano nelle condizioni di cui alle lettere da b) a i);
- (b) essere un partecipante⁷ nella Banca;
- (c) ricoprire o avere ricoperto negli ultimi due anni presso un partecipante nella Banca o società da questa controllate incarichi di Presidente del Consiglio di Amministrazione o di esponente con incarichi esecutivi, oppure avere ricoperto, per più di nove anni negli ultimi dodici, incarichi di componente del Consiglio di Amministrazione della Banca, nonché di direzione presso un partecipante nella Banca o società da questa controllate;
- (d) avere ricoperto negli ultimi due anni l'incarico di esponente con incarichi esecutivi nella Banca;

⁷ Per "partecipante" si intende un soggetto che controlla o esercita l'influenza notevole sulla Banca o che detiene partecipazioni che attribuiscono una quota dei diritti di voto o del capitale della Banca pari ad almeno il 10%.

- (e) ricoprire l'incarico di consigliere indipendente in un'altra banca del medesimo gruppo bancario, salvo il caso di banche tra cui intercorrono rapporti di controllo, diretto o indiretto, totalitario;
- (f) avere ricoperto, per più di nove anni negli ultimi dodici, incarichi di componente del Consiglio di Amministrazione della Banca, nonché di direzione presso la Banca;
- (g) essere esponente con incarichi esecutivi in una società in cui un Consigliere con incarichi esecutivi della Banca ricopre l'incarico di amministratore o di gestione;
- (h) intrattenere, direttamente, indirettamente, o avere intrattenuto nei due anni precedenti all'assunzione dell'incarico, rapporti di lavoro autonomo o subordinato ovvero altri rapporti di natura finanziaria, patrimoniale o professionale, anche non continuativi, con la Banca o i relativi esponenti con incarichi esecutivi o il suo Presidente, con le società controllate dalla Banca o i relativi esponenti con incarichi esecutivi o i loro presidenti, o con un partecipante nella banca o i relativi esponenti con incarichi esecutivi o il suo Presidente, tali da comprometterne l'indipendenza⁸;
- (i) ricoprire o avere ricoperto negli ultimi due anni uno o più dei seguenti incarichi:
 - 1) membro del parlamento nazionale ed europeo, del Governo o della Commissione europea;
 - 2) assessore o consigliere regionale, provinciale o comunale, presidente di giunta regionale, presidente di provincia, sindaco, presidente o componente di consiglio circoscrizionale, presidente o componente del consiglio di amministrazione di consorzi fra enti locali, presidente o componente dei consigli o delle giunte di unioni di comuni, consigliere di amministrazione o presidente di aziende speciali o istituzioni di cui all'articolo 114 del decreto legislativo 18 agosto 2000, n. 267, sindaco o consigliere di Città metropolitane, presidente o componente degli organi di comunità montane o isolane, quando la sovrapposizione o contiguità tra l'ambito territoriale di riferimento dell'ente in cui sono ricoperti i predetti incarichi e l'articolazione territoriale della Banca o del gruppo bancario di appartenenza sono tali da comprometterne l'indipendenza;
- (j) ricevere, o aver ricevuto nei precedenti tre esercizi, dalla Banca o da una società controllata o controllante, una significativa remunerazione aggiuntiva (rispetto all'emolumento "fisso" di Consigliere non esecutivo della Banca e all'eventuale compenso per la partecipazione ai Comitati) pure sotto forma di partecipazione a piani di incentivazione legati alla performance aziendale, anche a base azionaria, o prevista dalla normativa vigente.

DICHIARA, INOLTRE

(E) LIMITI AL CUMULO DEGLI INCARICHI

- di non superare i limiti di cumulo d'incarichi ai sensi degli artt. 17, 18 e 19 del Decreto Fit&Proper;
- di superare i limiti di cumulo d'incarichi ai sensi ai sensi degli artt. 17, 18 e 19 del Decreto Fit&Proper, e, in caso di nomina, di impegnarsi al rispetto del limite al cumulo degli incarichi e, per l'effetto, a dimettersi dagli incarichi che determinano il superamento del limite stesso;

(F) DISPONIBILITÀ DI TEMPO

- di non poter dedicare adeguato tempo all'incarico tenuto conto della qualità dell'impegno richiesto e delle funzioni svolte nella Banca;
- di poter dedicare adeguato tempo all'incarico tenuto conto della qualità dell'impegno richiesto e delle funzioni svolte nella Banca, come risulta dal questionario di verifica dei requisiti degli esponenti aziendali;

⁸ La relazione commerciale, intercorsa nell'esercizio precedente, verrà ritenuta "significativa" sulla base di due parametri:

- a. continuità: oltre sei mesi di durata, e
- b. soglia del 10% massimo:
 - del fatturato dell'azienda o dello studio professionale a cui il consigliere appartiene, ovvero
 - del reddito del consigliere stesso come persona fisica.

Il Consiglio valuta il rispetto di tale soglia sulla base di un'auto-certificazione resa dal Consigliere.

Nel caso del Consigliere che è anche *partner* di uno studio professionale o di una società di consulenza, il Consiglio valuta la significatività delle relazioni professionali che possono avere un effetto sulla sua posizione e sul ruolo all'interno dello studio o della società di consulenza o che, comunque, attengono a importanti operazioni della Banca e del Gruppo, anche indipendentemente dai parametri quantitativi sopra indicati.

(G) DIVIETO DI INTERLOCKING

- di non ricoprire cariche in imprese o gruppi di imprese concorrenti ai sensi dell'art. 36 del D.L. n. 201/2011, convertito dalla Legge n. 214/2011, operanti nei mercati del credito, assicurativi e finanziari;
- di ricoprire attualmente i seguenti incarichi in organi gestionali, di sorveglianza e di controllo:

<i>Società</i>	<i>Carica</i>	<i>Settore e gruppo di appartenenza (bancario, finanziario e assicurativo)</i>

E ATTESTA

che la carica di _____ detenuta nella società _____ non dà luogo a ipotesi di incompatibilità ai sensi dell'art. 36 del Decreto Salva Italia, in quanto

_____, impegnandosi sin d'ora a produrre, su richiesta della Società, la documentazione idonea a confermare la veridicità dei dati dichiarati, oltre che ad aggiornare e integrare tempestivamente la tabella di cui sopra e, ove rilevante, a esercitare o modificare l'opzione di cui all'art. 36, comma 2-bis, del Decreto Salva Italia, mediante apposita comunicazione scritta alla Società;

(H) ALTRI REQUISITI

- di non incorrere in situazioni di incompatibilità prevista per i pubblici dipendenti ai sensi e per gli effetti del D.Lgs. n. 165/2001 e successive modifiche e integrazioni;
- di non incorrere in situazioni di incompatibilità ai sensi dell'art. 6 della Legge n. 60/1953 e successive modifiche e integrazioni;
- di non essere in una delle situazioni di cui all'art. 2390 cod. civ. (essere socio illimitatamente responsabile o amministratore o direttore generale in società concorrenti con la Banca, ovvero di esercitare per conto proprio o di terzi attività in concorrenza con quelle esercitate dalla Banca).

(I) TRATTAMENTO DEI DATI PERSONALI

- di aver preso visione dell'informativa di cui all'art.13 del Regolamento (UE) 2016/679 in calce alla presente dichiarazione, e
- di autorizzare, ai sensi e per gli effetti del Regolamento (UE) 2016/679 e della normativa nazionale, che i dati raccolti siano trattati/diffusi dalla Banca – anche con strumenti informatici – nell'ambito del procedimento di nomina per il quale la presente dichiarazione viene resa.

Il/La sottoscritt_ autorizza la Banca, ai sensi e per gli effetti di cui all'art. 71, comma 4, del D.P.R. n. 445/00, a verificare presso le competenti amministrazioni la veridicità di quanto dichiarato.

Il/La sottoscritt_ si impegna altresì, se richiesto, a produrre la documentazione idonea a confermare la veridicità dei dati dichiarati, nonché a comunicare eventuali fatti che dovessero modificare il contenuto della dichiarazione resa.

Il dichiarante

Informativa ai sensi dell'articolo 13 del Regolamento (UE) 2016/679

Ai sensi dell'articolo 13 del Regolamento (UE) 2016/679 del Parlamento Europeo e del Consiglio del 27 aprile 2016 relativo alla protezione delle persone fisiche con riguardo al trattamento dei dati personali, nonché alla libera circolazione di tali dati (“*General Data Protection Regulation*”, in seguito “GDPR” o “Regolamento”), La informiamo che i Suoi dati personali (“Dati”) raccolti dal Titolare formeranno oggetto, nel rispetto della normativa sopra richiamata e conformemente agli obblighi di riservatezza cui è ispirata l’attività di Banca Farmafactoring S.p.A. (la “Banca”), del trattamento di cui all’art. 4 del Regolamento. Desideriamo in particolare informarla di quanto segue.

1. Dati relativi al titolare ed al responsabile della protezione dei dati

Titolare dei trattamenti ai sensi della Legge è Banca Farmafactoring S.p.A., via Domenichino, n. 5, 20149, Milano.

Delegato del Titolare con funzione per rappresentare la Banca, al fine dell’adempimento di quanto previsto dal Regolamento (UE) 2016/679, è l’Amministratore Delegato della Banca.

La Banca ha altresì nominato un Responsabile per la Protezione dei Dati Personali (*Data Protection Officer*) raggiungibile al seguente indirizzo mail: DPO@bffgroup.com

2. Finalità e modalità del trattamento

La raccolta ed il trattamento dei Dati sono necessari per l’accertamento dei requisiti suindicati.

Per la finalità indicata la base giuridica del trattamento consiste nell’adempimento di obblighi di legge (Rif. art. 6, paragrafo 1, lett. c) del Regolamento.

I dati saranno trattati esclusivamente ai predetti fini anche mediante procedure informatiche e non saranno comunicati né diffusi all’esterno, salva la facoltà di verificarne la veridicità presso le competenti amministrazioni.

I Dati saranno trattati da personale autorizzato al trattamento ai sensi dell’articolo 29 del Regolamento UE 2016/679.

3. Categorie di dati personali

Al fine di ottemperare alle finalità di cui al punto precedente la Banca tratta le seguenti categorie di dati personali che la riguardano:

- nominativo, indirizzo o altri elementi di identificazione personale;
- dati inerenti al lavoro e alle attività lavorative;
- dati giudiziari.

4. Trasferimento dei dati personali in un Paese Terzo

I suoi dati non saranno trasferiti all’estero.

5. Periodo di Conservazione

I dati saranno conservati per il tempo strettamente necessario al raggiungimento delle finalità perseguite nonché per ottemperare agli obblighi previsti dalla legge. L’eventuale ulteriore conservazione di Dati o parte dei Dati potrà essere disposta per far valere o difendere i propri diritti in ogni eventuale sede e, in particolare, nelle sedi giudiziarie.

6. Diritti dell’Interessato

La vigente normativa riconosce all’Interessato numerosi diritti che La invitiamo a considerare attentamente. Tra questi, Le ricordiamo i diritti di:

1. accesso alle seguenti informazioni:
 - a. finalità del trattamento,
 - b. categorie di dati personali in questione,
 - c. destinatari o categorie di destinatari a cui tali dati personali sono stati o saranno comunicati, in particolare se destinatari di paesi terzi o organizzazioni internazionali,
 - d. esistenza del diritto dell’interessato di chiedere al titolare del trattamento la rettifica o cancellazione dei dati personali o limitazione del trattamento dei dati personali che lo riguardano o di opporsi al loro trattamento;
2. rettifica, con ciò intendendo:
 - a. correzione dei dati personali inesatti che lo riguardano senza giustificato ritardo,
 - b. integrazione dei dati personali incompleti, anche fornendo una dichiarazione integrativa;
3. cancellazione dei dati che la riguardano senza ingiustificato ritardo, se:
 - a. i dati non sono più necessari rispetto alle finalità per le quali sono stati raccolti o altrimenti trattati,
 - b. è formulata una revoca del consenso e non sussiste altro fondamento giuridico per il trattamento,
 - c. lei si oppone al trattamento e non sussiste alcun motivo legittimo prevalente per procedere al trattamento,
 - d. i dati personali sono stati trattati illecitamente,

- e. i dati personali devono essere cancellati per adempiere un obbligo legale,
 - f. i dati personali sono stati raccolti relativamente all'offerta di servizi della società dell'informazione;
4. limitazione del trattamento:
- a. qualora contesti l'esattezza dei dati personali, per il periodo necessario al titolare del trattamento di verificare l'esattezza di tali dati personali,
 - b. quando il trattamento è illecito e l'interessato si oppone alla cancellazione dei dati personali e chiede invece che ne sia limitato l'utilizzo,
 - c. quando i dati personali sono necessari all'interessato per l'accertamento, l'esercizio o la difesa di un diritto in sede giudiziaria, benché il titolare non ne abbia più bisogno ai fini del trattamento,
 - d. qualora lei si opponga al trattamento in virtù del diritto di opposizione;
5. ricevere notifica in caso di avvenuta rettifica o cancellazione dei dati personali o limitazione del trattamento;
6. portabilità dei dati, ovvero diritto di ricevere in un formato strutturato, di uso comune e leggibile da dispositivo automatico i dati personali che la riguardano e ha il diritto di trasmettere tali dati a un altro titolare del trattamento, qualora:
- a. il trattamento si basi sul consenso espresso dell'interessato per una o più specifiche finalità o avvenga in ragione di un contratto siglato con l'interessato e
 - b. il trattamento sia effettuato con mezzi automatizzati;
7. opposizione in qualunque momento, per motivi connessi alla sua situazione particolare, al trattamento dei dati personali che lo riguardano.

Lei ha il diritto di proporre reclamo a un'autorità di controllo qualora ritenesse che i diritti qui indicati non le siano stati riconosciuti. Per esercitare i diritti suesposti può rivolgersi al Titolare del trattamento scrivendo a Banca Farmafactoring S.p.A., via Domenichino, n. 5, 20149, Milano.

In alternativa può rivolgersi al Responsabile per la Protezione dei Dati Personali (Data Protection Officer) scrivendo al seguente indirizzo mail: DPO@bffgroup.com.

DECLARATION

I, the undersigned _____, born in _____ province of _____ (_____) on _____ / _____ / _____, aware that, pursuant to Article 76 of Presidential Decree no. 445 of 28 December 2000, misrepresentation, document forgery and the use of false documents or documents containing data no longer corresponding to the truth are punishable under the criminal code and the special laws on the subject, in relation to the candidacy for Director of Banca Farmafactoring S.p.A. (the "**Bank**") by the Ordinary Shareholders' Meeting called for 25 March 2020, pursuant to and in accordance with Ministry of Economy and Finance Decree no. 169/2020 (the "Decree") (the "**Fit&Proper Decree**") and Ministry of Justice Decree no. 162/2000, and further applicable provisions,

DECLARE

to accept the above-mentioned candidacy and the possible office of _____ of the Bank, electing as of now domicile for all the acts relating to this position, also pursuant to and for the purposes of the Supervisory Provisions, at the registered office of the Bank, in Via Domenichino 5, Milan,

DECLARE**(A) PROFESSIONALISM REQUIREMENTS AND COMPETENCE CRITERIA**

- to have gained an overall experience of at least [three years/five years¹] through the exercise of ²:

- (a) activity of _____
at _____ from _____ to _____;
- (b) activity of _____
at _____
from _____ to _____;
- (c) activity of _____
at _____
from _____ to _____;
- (d) activity of _____
at _____
from _____ to _____;

A.1 as required by the Fit&Proper Decree, to possess theoretical knowledge and practical experience in more than one of the following areas:

	YES	NO
financial markets;	<input type="checkbox"/>	<input type="checkbox"/>
regulation in the banking and finance industry;	<input type="checkbox"/>	<input type="checkbox"/>
strategic guidance and planning;	<input type="checkbox"/>	<input type="checkbox"/>
organizational and corporate governance framework;	<input type="checkbox"/>	<input type="checkbox"/>

¹ Five years in the case of candidates for the position of Chairman of the Board of Directors or Chief Executive Officer. Three years in the case of candidates for the position of Non-Executive Director.

² For more information on the professionalism requirements for each role, please refer to Section 5.3, and the relevant paragraphs, of the "Guidelines for Shareholders on the Qualitative and Quantitative Composition of the Board of Directors and for the Preparation of the Board of Directors List", available on the Bank's website at <https://it.bffgroup.com/regolamento-consiglio-di-amministrazione>.

risk management (identification, assessment, monitoring, control and mitigation of the Bank's principal types of risk, including the representative's responsibilities in such processes);	<input type="checkbox"/>	<input type="checkbox"/>
internal control systems and other operating mechanisms;	<input type="checkbox"/>	<input type="checkbox"/>
banking and financial activities and products;	<input type="checkbox"/>	<input type="checkbox"/>
accounting and financial reporting;	<input type="checkbox"/>	<input type="checkbox"/>
information technology;	<input type="checkbox"/>	<input type="checkbox"/>
coordination, direction or management of human resources such as to ensure effective performance of the functions of coordinating and directing the work of the Board of Directors, promoting its proper functioning, also in terms of circulation of information, effectiveness of comparison and stimulation of internal debate, as well as the adequate overall composition of the body ³ ;	<input type="checkbox"/>	<input type="checkbox"/>

A.2 as provided for in the Bank's Board of Directors Regulations, to meet at least one of the following requirements:

	YES	NO
Adequate knowledge of the banking sector, the dynamics and economic-financial system, banking and financial regulations and, above all, risk management and control methodologies, acquired through many years of experience in administration, management and control in the financial sector;	<input type="checkbox"/>	<input type="checkbox"/>
experience in the management of operations aimed at facilitating the freeing up, management and collection of receivables, in particular from healthcare providers and the Public Administration;	<input type="checkbox"/>	<input type="checkbox"/>
experience in entrepreneurial management and business organization acquired through many years of administration, management or control in companies, or groups of significant economic size, or in the Public Administration;	<input type="checkbox"/>	<input type="checkbox"/>
ability to read and interpret economic and financial data acquired through many years of experience in administration and control in companies, or professional activities, or university teaching;	<input type="checkbox"/>	<input type="checkbox"/>
international experience and knowledge of foreign markets, acquired through the performance of entrepreneurial or professional activities over several years at foreign institutions or bodies, companies or groups with an international orientation,	<input type="checkbox"/>	<input type="checkbox"/>

A.3 as required by the outcomes of the Board of Directors' annual self-assessment, to possess at least one of the following additional specific knowledge:

	YES	NO
business in which the Bank and its subsidiaries operate, also with regard to its future developments, and, therefore, with proven experience in the securities services and payment infrastructure services sectors, with specific know-how on new markets and business lines;	<input type="checkbox"/>	<input type="checkbox"/>

³ Requirement relevant only to candidates for the position of Chairman of the Board of Directors.

financial markets and strategic planning, awareness of a credit institution's strategic business direction or business plan and its implementation;	<input type="checkbox"/>	<input type="checkbox"/>
extraordinary finance and business development transactions by acquisition, as well as partnership agreements;	<input type="checkbox"/>	<input type="checkbox"/>
Sustainability and expertise in social responsibility;	<input type="checkbox"/>	<input type="checkbox"/>
information and communication technologies, including digital innovation and cybersecurity;	<input type="checkbox"/>	<input type="checkbox"/>
business management and organization, including human resources management - including remuneration and incentive systems, operations and information systems - mainly in the banking sector;	<input type="checkbox"/>	<input type="checkbox"/>
credit and financial risk assessment;	<input type="checkbox"/>	<input type="checkbox"/>
NPL management;	<input type="checkbox"/>	<input type="checkbox"/>
bank accounting (accounting and financial reporting, interpretation of a credit institution's financial data, identification of key issues and appropriate safeguards and measures based on that information);	<input type="checkbox"/>	<input type="checkbox"/>
PA dynamics;	<input type="checkbox"/>	<input type="checkbox"/>
knowledge of the international market, in particular, with reference to the Eastern European markets in which the Bank's subsidiaries and, in general, the BFF Group operate (Poland, Czech Republic, Slovakia and Croatia);	<input type="checkbox"/>	<input type="checkbox"/>
skills in the legal and economic-financial field, and management within the board of directors of issues of strategic importance ⁴ ;	<input type="checkbox"/>	<input type="checkbox"/>
possession of specific skills, preferably acquired in top management positions of companies operating at international level, in the field of credit, finance, securities or insurance, gained through work experience in positions of appropriate responsibility for a period of no less than five years in the credit, banking and specific reference sector of the Bank's business, with focus on sustainability. Similar experience may also be gained in companies comparable with the Bank in terms of business, size and operational complexity, even in more than one country ⁵ .	<input type="checkbox"/>	<input type="checkbox"/>

(B) INTEGRITY REQUIREMENTS

- (a) not to be in one of the conditions of ineligibility or disqualification provided for by art. 2382 of the Italian Civil Code ⁶;
- (b) not to have been convicted with final judgement to:
 - 1) a prison sentence for a crime envisaged by the provisions on corporate and bankruptcy matters, banking, finance, insurance, payment services, anti-money laundering, intermediaries authorised to provide investment services and collective savings management, markets and centralised management of financial instruments, public savings, issuers, as well as for one of the crimes

⁴ Knowledge required for Chairman of the Board only.

⁵ Knowledge required for CEO only.

⁶ See art. 2382 Italian Civil Code: "A disqualified person, an incapacitated person, a bankrupt, or a person who has been sentenced to a punishment that implies the disqualification, even temporary, from public offices or the inability to exercise executive offices, cannot be appointed as a director, and if appointed, is removed from office."

envisaged by articles 270-bis, 270-ter, 270-quater, 270-quater.1, 270-quinquies, 270-sexies, 416, 416-bis, 416-ter, 418, and 640 of the Italian Criminal Code;

- 2) imprisonment for a term of not less than one year for a crime against the public administration, against public trust, against property, or in tax matters;
- 3) imprisonment for a term of not less than two years for any involuntary crime,

without prejudice to the effects of rehabilitation and revocation of the sentence for cancellation of the crime pursuant to article 673, paragraph 1, of the Italian Code of Criminal Procedure;

[or

to have been convicted with final judgment to:

- 1) a prison sentence for a crime envisaged by the provisions on corporate and bankruptcy matters, banking, finance, insurance, payment services, anti-money laundering, intermediaries authorised to provide investment services and collective savings management, markets and centralised management of financial instruments, public savings, issuers, as well as for one of the crimes envisaged by articles 270-bis, 270-ter, 270-quater, 270-quater.1, 270-quinquies, 270-sexies, 416, 416-bis, 416-ter, 418, and 640 of the Penal Code;
- 2) imprisonment for a term of not less than one year for a crime against the public administration, against public trust, against property, or in tax matters;
- 3) imprisonment for a term of not less than two years for any involuntary crime,

without benefiting from the effects of rehabilitation and revocation of the sentence for cancellation of the crime pursuant to Article 673, paragraph 1, of the Italian Code of Criminal Procedure.

If so, provide details _____
_____ ;]

- (c) not to have been subject to precautionary measures ordered by the judicial authorities pursuant to Legislative Decree no. 159/11, and subsequent amendments and additions, without prejudice to the effects of rehabilitation and revocation of the sentence for cancellation of the crime pursuant to Article 673, paragraph 1, of the Italian Code of Criminal Procedure;

[or

to have been subject to precautionary measures ordered by the judicial authorities pursuant to Legislative Decree no. 159/11, and subsequent amendments and additions, without benefiting from the effects of rehabilitation and revocation of the sentence for cancellation of the crime pursuant to article 673, paragraph 1, of the Italian Code of Criminal Procedure.

If so, provide details _____
_____ ;]

- (d) at the time of taking office, not to be in a situation of temporary disqualification from holding management offices of legal entities and companies, or in a situation of temporary or permanent disqualification from holding administration, management and control functions pursuant to art. 144-ter, paragraph 3 of the Consolidated Law on Banking and art. 190-bis, paragraphs 3 and 3-bis of the Consolidated Law on Finance, or in one of the situations referred to in art. 187-quater of the Consolidated Law on Finance;

[or

at the time of taking office, to be in temporary disqualification from holding management offices of legal entities and companies, or in temporary or permanent disqualification from holding administration, management and control positions pursuant to art. 144-ter, paragraph 3 of the Consolidated Law on Banking and art. 190-bis, paragraphs 3 and 3-bis, of the Consolidated Law on Finance, or in one of the situations referred to in art. 187-quater of the Consolidated Law on Finance.

If so, provide details _____

_____ ;]

(e) not to have been convicted with final judgment at the request of the parties, or as a result of summary judgment to one of the sentences provided:

- by the preceding letter b), number 1), except in the case of cancellation of the crime pursuant to article 445, paragraph 2, of the Italian Code of Criminal Procedure;
- by the preceding letter b), numbers 2) and 3), in the duration specified therein, except in the case of the cancellation of the crime pursuant to article 445, paragraph 2, of the Code of Criminal Procedure,

without prejudice to the effects of rehabilitation and revocation of the sentence for cancellation of the crime pursuant to article 673, paragraph 1, of the Italian Code of Criminal Procedure;

[or

to have been convicted with final judgment at the request of the parties, or as a result of summary judgment to one of the sentences provided:

- by the preceding letter b), number 1), except in the case of cancellation of the crime pursuant to article 445, paragraph 2, of the Italian Code of Criminal Procedure;
- by the preceding letter b), numbers 2) and 3), in the duration specified therein, except in the case of the cancellation of the crime pursuant to article 445, paragraph 2, of the Code of Criminal Procedure,

without benefiting from the effects of rehabilitation and revocation of the sentence for cancellation of the crime pursuant to Article 673, paragraph 1, of the Italian Code of Criminal Procedure.

If so, provide details _____

_____ ;]

(f) not to have received criminal convictions or other sanctions in foreign countries for offences corresponding to those which would entail, under Italian law, the loss of the requisites of integrity;

[or

to have received the following criminal convictions and/or sanctions in foreign countries (8) _____

_____ ;]

(C) FAIRNESS CRITERIA

(a) Not to have been convicted with criminal sentences, including non-final ones, that apply the sanction upon request of the parties or following a summary judgement, criminal decrees of conviction, even if they have not become irrevocable, and personal precautionary measures relating to a crime envisaged by the provisions on corporate and bankruptcy, banking, finance, insurance, payment services, usury, taxation, intermediaries authorised to exercise investment services and collective savings management, markets and centralised management of financial instruments, insurance, payment services, usury, anti-money laundering, taxation, intermediaries authorised to carry out investment services and collective savings management, markets and centralised management of financial instruments, public savings, issuers, as well as for one of the crimes envisaged by articles 270-bis, 270-ter, 270-querter.1, 270-quinquies, 270-quinquies.1, 270-quinquies.2, 270-sexies, 416, 416-bis, 416-ter, 418, 640 of the Italian Criminal Code;

[or

to have been convicted with _____
to _____
_____ ;]

- (b) not to have been convicted of any criminal offences inflicted by even non-final sentences, even non-final sentences that apply the sanction at the request of the parties or following a summary judgement, criminal decrees of conviction, even if they have not become irrevocable, and personal precautionary measures relating to offences other than those referred to in letter a.; enforcement, even provisionally, of one of the precautionary measures ordered by the judicial authorities pursuant to Legislative Decree no. 159/11;

[or

to have been convicted with _____
to _____
_____ ;]

- (c) not to have received final judgement sentencing to compensation for damages for acts carried out in the performance of duties in entities operating in the banking, financial, securities and markets, insurance and payment services sectors; final judgements sentencing to compensation for damages for administrative-accounting responsibility;

[or

to have been sentenced by final judgment to pay damages for _____ ;]

- (d) not to have been subject to administrative sanctions for violations of company, banking, financial, securities, insurance, anti-money laundering regulations and regulations on markets and payment instruments;

[or

to have received administrative sanctions for _____ ;]

- (e) not to be subject to disqualification or precautionary measures taken by the Supervisory Authorities or at their request; removal measures taken pursuant to Articles 53-bis, paragraph 1, letter e), 67-ter, paragraph 1, letter e), 108, paragraph 3, letter d-bis), 114-quinquies, paragraph 3, letter d-bis), 114-aterdecies, paragraph 3, letter d-bis), of the Consolidated Law on Banking, and Articles 7, paragraph 2-bis, and 12, paragraph 5-ter, of the Consolidated Law on Finance;

[or

to be subject to a measure _____

_____ ;]

- (f) not to hold, or not to have held, any office in entities operating in the banking, financial, securities markets, insurance and payment services sectors which have been subject to an administrative sanction, or a sanction pursuant to Legislative Decree no. 231/2001;

[or

to hold/have held the position of _____
at _____ active in the sector _____
to which the sanction _____ has been imposed.

Please provide any additional details

_____:]

- (g) not to hold or have held positions in companies that have been subject to extraordinary administration, resolution procedures, bankruptcy or compulsory administrative liquidation, collective removal of members of the administration and control bodies, withdrawal of authorisation pursuant to Article 113-ter of the Consolidated Banking Act, cancellation pursuant to Article 112-bis, paragraph 4, letter b), of the Consolidated Banking Act or equivalent procedures;

[or

to hold/have held the position of _____

At a company that has been subjected to

_____.

Please provide any additional details

_____]

- (h) not to have been suspended or expelled from registers, removal (adopted as a disciplinary measure) from lists and professional associations imposed by the competent authorities on the same professional associations; or to be subject to revocation measures for just cause from offices held in management, administration and control bodies; or to be subject to similar measures adopted by bodies entrusted by law with the management of registers and lists;

[or

to have been_ _____

_____:]

- (i) not to have been subject to a negative assessment by an administrative authority regarding the suitability of the representative as part of authorisation procedures provided for by the provisions on corporate, banking, financial, securities and insurance matters and by the rules on markets and payment services;

[or

to have been_ _____

_____:]

- (j) not to have ongoing investigations and criminal proceedings relating to the offences referred to in letters a) and b);

[or

to have ongoing investigations and criminal proceedings relating to the offences referred to in letters a) and b);]

- (k) that there is no negative information on the undersigned contained in the *Centrale Rischi* (Risk Central Register) established pursuant to Article 53 of the Consolidated Law on Banking; negative information means information on the representative, even when not acting as a consumer, relevant for the purposes of fulfilling the obligations under Article 125, paragraph 3, of the same Consolidated Law;

[or

that the following information is stored in the *Centrale Rischi* (Risk Central Register)

_____ ;
(l) not to have behaved in a manner that, while not constituting an offence, is in conflict with the principles laid down in the Bank's Code of Ethics;

[or

to have

_____ ;

(D) INDEPENDENCE REQUIREMENTS

- not to meet the independence requirements set out in art. 13 of Decree no. 169/2020.
- to possess the independence requirements set out in art. 13 of Decree no. 169/2020, and, in particular, not to:
 - (a) being the spouse (unless legally separated), a person bound by civil union or de facto cohabitation, relative or similar within the fourth degree: 1) of the Chairman of the Board of Directors and of the Bank's executive officers; 2) of the managers of the main corporate functions of the Bank; 3) of persons who are in the conditions described in letters *b) to i)*;
 - (b) be a participant⁷ in the Bank;
 - (c) holding or having held in the last two years at a participant in the Bank or its subsidiaries the position of Chairman of the Board of Directors or executive officer, or having held, for more than nine years in the last twelve years, the position of member of the Board of Directors of the Bank, as well as management positions at a participant in the Bank or its subsidiaries;
 - (d) having held the position of executive officer in the Bank in the last two years;
 - (e) hold the position of independent director in another bank belonging to the same banking group, except in the case of banks that are directly or indirectly wholly owned by the same group;
 - (f) having held, for more than nine of the last twelve years, positions as member of the Board of Directors of the Bank, as well as management positions at the Bank;
 - (g) being an executive officer in a company in which a Director with executive authority of the Bank holds the office of board director or manager;
 - (h) to entertain, directly or indirectly, or to have entertained in the two years prior to taking office, independent or subordinate employment relationships or other relationships of a financial, asset or professional nature, even if not continuous, with the Bank or its executive officers or its Chairman, with companies controlled by the Bank or its executive officers or their chairmen, or with a participant in the bank or its executive officers or its Chairman, such as to compromise independence⁸;

⁷ "Participant" is defined as a person who controls or exercises significant influence over the Bank or who holds interests that allocate at least 10% of the voting rights or capital of the Bank.

⁸ The business relationship, which took place in the previous year, will be considered "significant" on the basis of two parameters:

- a. continuity: more than six months duration, and
- b. 10% maximum threshold:
 - the turnover of the firm or professional practice to which the director belongs, or
 - Of the director's own income as an individual.

The Board assesses compliance with this threshold based on a self-certification provided by the Director.

In the case of a Director who is also a *partner* in a professional firm or consulting firm, the Board assesses the significance of professional relationships that may have an effect on his or her position and role within the firm or consulting firm or that, in any event, relate to important Bank and Group transactions, even independently of the quantitative parameters set out above.

- (i) hold or have held within the past two years one or more of the following positions:
- 1) Member of national and European Parliament, Government or European Commission;
 - 2) regional, provincial or municipal councillor or councillor, chairman of a regional council, chairman of a province, mayor, chairman or member of a district council, chairman or member of the board of directors of consortia of local authorities, chairman or member of the boards or councils of unions of municipalities, board member or chairman of special companies or institutions pursuant to article 114 of Legislative Decree no. 267 of 18 August 2000, mayor or councillor of metropolitan cities, chairman or member of the organs of mountain or island communities, when the overlapping or contiguity between the territorial area of reference of the body in which the above-mentioned offices are held and the territorial structure of the Bank or the banking group to which it belongs is such as to compromise its independence;
- (j) to receive, or have received in the previous three financial years, from the Bank or a subsidiary or parent company, significant additional remuneration (with respect to the "*fixed*" emolument as a non-executive Director of the Bank and any remuneration for participation in Committees) also in the form of participation in incentive plans linked to the performance of the company, including share-based plans, or as provided for by the regulations in force.

ALSO DECLARE

(E) RESTRICTION ON THE NUMBER OF OFFICES (DIRECTORSHIPS/AUDITORSHIPS)

- not to exceed the limits on the number of offices pursuant to articles 17, 18 and 19 of the Fit&Proper Decree;
- to exceed the limits on the number of offices pursuant to articles 17, 18 and 19 of the Fit&Proper Decree, and, in the event of appointment, to undertake to comply with the limit on the number of offices and, consequently, to resign from the offices that cause the limit to be exceeded;

(F) TIME AVAILABILITY

- not to be able to devote adequate time to the assignment given the quality of the commitment required and the functions performed at the Bank;
- to be able to devote adequate time to the position, taking into account the quality of the commitment required and the functions carried out within the Bank, as shown by the questionnaire used to verify the requirements for corporate representatives;

(G) BAN ON INTERLOCKING

- not to hold positions in companies or groups of competing companies pursuant to art. 36 of Law Decree no. 201/2011, converted into Law no. 214/2011, operating in the credit, insurance and financial markets;
- to currently hold the following positions on management, supervisory and control bodies:

<i>Company</i>	<i>Office</i>	<i>Sector and group (banking, financial and insurance)</i>

AND ATTEST

that the position _____ held in the company does _____ not give rise to any incompatibility pursuant to art. 36 of the Salva Italia Decree, as _____

_____, undertaking to produce, at the request of the Company, the appropriate documentation to confirm the truthfulness of the data declared, as well as to promptly update and supplement the above table and, where relevant, to exercise or modify the option pursuant to art. 36, paragraph 2-bis, of the Salva Italia Decree, by means of a specific written communication to the Company;

(H) OTHER REQUIREMENTS

- not to be in situations of incompatibility provided for public employees pursuant to and for the purposes of Legislative Decree no. 165/2001 and subsequent amendments and additions;
- not to be in situations of incompatibility pursuant to art. 6 of Law no. 60/1953 and subsequent amendments and additions;
- not to be in one of the situations referred to in Article 2390 of the Italian Civil Code (being an unlimited partner or director or general manager in companies competing with the Bank, or carrying out on his own behalf or on behalf of third parties activities in competition with those carried out by the Bank).

(I) PROCESSING OF PERSONAL DATA

- To have read the information referred to in Article 13 of Regulation (EU) 2016/679 at the bottom of this statement, and
- to authorize, pursuant to and for the purposes of Regulation (EU) 2016/679 and national legislation, that the data collected be processed/circulated by the Bank - including by means of IT tools - as part of the appointment process for which this declaration is made.

The undersigned authorizes the Bank, pursuant to and for the purposes of art. 71, paragraph 4, of Presidential Decree no. 445/00, to verify the truthfulness of the declarations with the competent authorities.

The undersigned also undertakes, if requested, to produce the appropriate documentation to confirm the accuracy of the data declared, as well as to communicate any facts that may change the content of the declaration made.

,

The registrant

Information pursuant to Article 13 of Regulation (EU) 2016/679

Pursuant to Article 13 of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of individuals with regard to the processing of personal data and on the free movement of such data ("*General Data Protection Regulation*", hereinafter "GDPR" or "Regulation"), we hereby inform you that your personal data ("Data") collected by the Controller will be subject, in compliance with the aforementioned legislation and in accordance with the confidentiality obligations that govern the activity of Banca Farmafactoring S.p.A. (the "Bank"), of the processing referred to in art. 4 of the Regulation. In particular, we wish to inform you of the following.

1. Data concerning the data controller and the data protection officer

The data controller pursuant to the Law is Banca Farmafactoring S.p.A., via Domenichino, n. 5, 20149, Milan.

Delegate of the data controller in charge of representing the Bank, for the purpose of compliance with the provisions of Regulation (EU) 2016/679, is the Chief Executive Officer of the Bank.

The Bank has also appointed a Data Protection Officer who can be reached at the following email address: DPO@bffgroup.com

2. Purposes and methods of treatment

The collection and processing of Data is necessary for the verification of the above requirements.

For the indicated purpose the legal basis of the treatment is the fulfillment of legal obligations (Ref. art. 6, paragraph 1, lett. c) of the Regulation.

The data will be processed exclusively for the aforementioned purposes, also by means of computer procedures, and will not be communicated or disseminated externally, without prejudice to the right to verify the truthfulness at the competent administrations.

The Data will be processed by personnel authorized to do so pursuant to Article 29 of EU Regulation 2016/679.

3. Categories of personal data

In order to comply with the purposes referred to in the preceding point, the Bank processes the following categories of personal data concerning you:

- name, address or other personal identification;
- job and work-related data;
- judicial data.

4. Transfer of personal data to a Third Country

Your data will not be transferred abroad.

5. Storage Period

Data will be kept for the time strictly necessary to achieve the purposes pursued as well as to comply with the obligations provided for by law. The possible further storage of Data or part of the Data can be required to assert or defend one's own rights in any venue and, in particular, in the courts.

6. Rights of the Data Subject

The current legislation recognizes the data subject numerous rights that we invite you to consider carefully. Among these, we remind you of your rights to:

1. Access to the following information:
 - a. purpose of processing,
 - b. categories of personal data in question,
 - c. recipients or categories of recipients to whom such personal data have been or will be disclosed, in particular if recipients in third countries or international organizations,
 - d. existence of the right of the data subject to request from the data controller the rectification or erasure of personal data or the restriction of the processing of personal data concerning you or to object to the processing of personal data concerning you;
2. rectification, which means:
 - a. correction of inaccurate personal data concerning you without justified delay,
 - b. integration of incomplete personal data, also by providing a supplementary declaration;

3. cancellation of the data concerning you without undue delay, if:
 - a. the data are no longer necessary in relation to the purposes for which they were collected or otherwise processed,
 - b. a revocation of consent is given and there is no other legal basis for the processing,
 - c. you object to the processing and there is no overriding legitimate reason to proceed with the processing,
 - d. personal data has been unlawfully processed,
 - e. personal data must be deleted to comply with a legal obligation,
 - f. personal data has been collected in connection with the provision of information society services;
4. limitation of treatment:
 - a. if you dispute the accuracy of personal data, for the period necessary for the data controller to verify the accuracy of such personal data,
 - b. when the processing is unlawful and the person concerned objects to the deletion of personal data and requests instead that their use be restricted,
 - c. when the personal data are necessary to the data subject for the establishment, exercise or defense of legal claims, although the data controller no longer needs them for processing purposes,
 - d. if you object to the processing by virtue of your right to object;
5. receive notification in case of rectification or erasure of personal data or restriction of processing;
6. Data portability, i.e. the right to receive in a structured, commonly used and machine-readable format personal data concerning you and the right to have such data transmitted to another data controller where:
 - a. processing is based on the express consent of the data subject for one or more specific purposes or is carried out pursuant to a contract entered into with the data subject; and
 - b. the processing is carried out by automated means;
7. object at any time, for reasons related to your particular situation, to the processing of personal data concerning you.

You have the right to lodge a complaint with a supervisory authority if you believe that the rights indicated herein have not been recognized. In order to exercise the above-mentioned rights you may contact the Data Controller by writing to Banca Farnafactoring S.p.A., via Domenichino, n. 5, 20149, Milan.

Alternatively, you can contact the Data Protection Officer by writing to the following email address: DPO@bffgroup.com.

Courtesy translation

ANNEX C)

Banca Farmafactoring SpA Rinnovo CdA

Framework declaration relating to the existence or absence of relationships

With reference to the filing of the attached list of candidates to the office of member of Banca Farmafactoring S.p.A. (the “**Bank**”)’s Board of Directors for the three-year period 2021-2023, in compliance with the current legal and regulatory provisions, as well as the recommendations formulated by Consob by means of Communication No. 9017893 dated 26 February 2009 (the “**Consob Communication**”),

1) the shareholder _____, with registered offices in _____ (*if an individual indicate name and surname, tax code and municipality of residence or domicile*), holder of _____ shares, representative of ____% of the ordinary share capital of the Bank, *or*

2) the shareholders:

- _____, with registered offices in _____ (*if an individual indicate name and surname, tax code and municipality of residence or domicile*); and

- _____, with registered offices in _____ (*if an individual indicate name and surname, tax code and municipality of residence or domicile*),

holders, in total, of _____ shares, representative of ____% of the ordinary share capital of the Bank, declares/declare:

1) that they believe the following relationships exist/do not exist - as per Article 147 ter, point 3 of Italian Legislative Decree No. 58 dated 24 February 1998 (the “CFA”) and Article 144 quinquies of Consob Regulation No. 11971 dated 14 May 1999 (the “Issuers’ Regulation”) - with the shareholder/shareholders which - on the basis of the communication of the significant shareholdings as per Article 120 of the CFA or the publication of the shareholders’ agreements as per Article 122 of said Decree, which can be noted as of today’s date on Banca Farmafactoring S.p.A.’s *website* and on the Consob *website* - holds/hold, including jointly, a controlling or majority interest in Banca Farmafactoring S.p.A.:

a) familial relationships:

yes no

b) membership of the same group:

yes no

c) controlling relationships between a company and those who control the same jointly:

yes no

d) relationships pursuant to Article 2359.3 of the Italian Civil Code, also with parties belonging to the same group:

yes no

e) performance, by a shareholder, of administrative or management functions, with undertaking of strategic responsibilities, within the sphere of a group belonging to another shareholder:

yes no

f) compliance with the same shareholders' agreement envisaged by Article 122 of the CFA concerning the shares of the Bank, of a parent company of the latter or one of its subsidiaries;

yes no

2) with regard to the Consob Communication and recommendations envisaged therein, that they believe the following relationships exist/do not exist or exist, but are not significant, with the shareholder/shareholders which - on the basis of the communication of the significant shareholdings as per Article 120 of the CFA or the publication of the shareholders' agreements as per Article 122 of said Decree, which can be noted as of today's date on Banca Farmafactoring S.p.A.'s *website* and on the Consob *website* - holds/hold, including jointly, a controlling or majority interest in Banca Farmafactoring S.p.A.:

a) compliance in the recent past, also by companies of the respective groups, with a shareholders' agreement envisaged by Article 122 of the CFA concerning the shares of the issuer or of companies in the issuer's group:

yes no yes, but not significant

b) compliance, also by companies of the respective groups, with like shareholders' agreement concerning the shares of third parties:

yes no yes, but not significant

c) the existence of shareholdings, direct or indirect, and the possible presence of reciprocal holdings, direct or indirect, also between the companies of the respective groups:

yes no yes, but not significant

d) the undertaking of appointments, also in the recent past, in the management and audit bodies of companies of the group of the controlling or relative majority shareholder (or the shareholders), as well as the provision or past provision recently of employment services care of these companies:

yes no yes, but not significant

e) participation, directly or via representatives, in the list presented by the shareholders which hold, also jointly, a controlling or relative majority interest in the previous election of the management or audit bodies:

yes no yes, but not significant

f) participation, in the previous election of the management or audit bodies, in the presentation of a list with the shareholders which hold, also jointly, a controlling or relative majority interest or past voting for a list presented by the latter:

yes no yes, but not significant

g) presence or presence in the recent past of commercial, financial (if these do not fall under the typical activities of the financier) or professional dealings:

yes no yes, but not significant

h) the presence on the so-called minority list of candidates which are or in the recent past have been executive directors or executives with strategic responsibilities of the controlling or relative majority shareholder (or the shareholders) or companies belonging to the respective groups:

yes no yes, but not significant

3) with regard to the afore-listed relationships, if one or more are declared as existing, but not significant, indication is made - separately for each one - of the following reasons for which it is deemed that the same do not lead to the existence of relationships as per Article 144 **quinquies** of the Issuers' Regulation:

- _____;
- _____;
- _____;
- _____;
- Etc _____

(place and date) _____

(signature*)

**Of the legal representative or individual endowed with specific power of attorney.*

QUESTIONNAIRE FOR THE ASSESSMENT BY THE BOARD OF DIRECTORS OF BANCA FARMAFACTURING S.P.A. OF THE REQUIREMENTS OF ITS MEMBERS

I, the undersigned [*Member's Full Name*]:

- declare (i) to have read the "Guidelines for shareholders on the qualitative and quantitative composition of the Board of Directors and for the preparation of the list of the Board of Directors", published on the website of Banca Farmafactoring S.p.A. (the "**Bank**") at <https://it.bffgroup.com/en/shareholders-meeting-25th-march-2021> (the "**Guidelines**"), (ii) to be aware of the responsibilities arising from assuming the role of director of the Bank and (iii) to comply with the reference legislation, as referred to, *inter alia*, in the Guidelines;
- undertake to formally notify the Bank in a timely manner of any significant changes with respect to the information provided in this questionnaire (the "**Questionnaire**"), the purpose of which is to enable the Board of Directors of the Bank (the "**BoD**") to carry out the checks within its competence with respect to the existence of the directors' requirements with respect to Decree no. 169/20 (the "**Fit&Proper Requirements**") and the Guidelines;
- authorise as of now the Bank and the Bank of Italy, in their capacity as Competent National Authority, to carry out investigations, research and request clarifications that may be deemed opportune or necessary in relation to the checks referred to in the preceding point.

[*Place and date*].

[*Member Signature*].

1. Office for which the questionnaire is being completed (multiple responses allowed)

Chairman of the Board of Directors	<input type="checkbox"/>
Chief Operating Officer	<input type="checkbox"/>
Executive Director	<input type="checkbox"/>
Non-executive Director	<input type="checkbox"/>
Independent Director	<input type="checkbox"/>

2. Integrity requirements according to Fit&Proper Requirements

The undersigned declares:

- a.** To be in one of the conditions of ineligibility or disqualification provided for by art. 2382 of the Italian Civil Code, i.e. having been banned, disqualified, declared bankrupt, or having been sentenced to a penalty entailing disqualification, even temporary, from holding public office or the inability to perform executive duties. YES NO

Notes: If the answer is YES, please provide details (e.g., indication of type of proceeding and any other information useful to assess the situation).

- b.** To have been convicted by a final judgment:
- 1) to a prison sentence for a crime envisaged by the provisions on corporate and bankruptcy matters, banking, finance, insurance, payment services, anti-money laundering, intermediaries authorised to provide investment services and collective savings management, markets and centralised management of financial instruments, public savings, issuers, as well as for one of the crimes envisaged by articles 270-bis, 270-ter, 270-quater, 270-quater.1, 270-quinquies, 270-sexies, 416, 416-bis, 416-ter, 418, and 640 of the Italian Criminal Code; YES NO
- 2) to imprisonment for a term of not less than one year for a crime against the public administration, against public trust, against property, or in tax matters; YES NO
- 3) to imprisonment for a period of not less than two years for any crime committed without criminal intent, without prejudice to the effects of rehabilitation and revocation of the sentence for cancellation of the crime pursuant to article 673, paragraph 1, of the Italian Code of Criminal Procedure; YES NO

Notes: If the answer is YES, please provide details (e.g., indication of type of proceeding and any other information useful to assess the situation).

- c.** To have been subjected to precautionary measures ordered by the judicial authorities pursuant to Legislative Decree no. 159/11, as subsequently amended and supplemented, without prejudice to the effects of rehabilitation and revocation of the sentence for cancellation of the crime pursuant to article 673, paragraph 1, of the Code of Criminal Procedure; YES NO

Notes: If the answer is YES, please provide details (e.g., indication of type of proceeding and any other information useful to assess the situation).

- d.** at the time of taking office, to be in a situation of temporary disqualification from holding management offices of legal entities and companies, or in a situation of temporary or permanent disqualification from holding administration, management and control functions pursuant to art. 144-ter, paragraph 3, of the Consolidated Law on Banking and art. 190-bis, paragraphs 3 and 3-bis, of the Consolidated Law on Finance, or in one of the situations referred to in art. 187-quater of the Consolidated Law on Finance; YES NO

Notes: If the answer is YES, please provide details (e.g., indication of type of proceeding and any other information useful to assess the situation).

- e.** To have been convicted with a final sentence at the request of the parties, or following a summary judgement, of one of the sanctions envisaged:
 - by the preceding letter b), number 1), except in the case of cancellation of the crime pursuant to article 445, paragraph 2, of the Italian Code of Criminal Procedure; YES NO
 - by the preceding letter b), numbers 2) and 3), in the duration specified therein, except in the case of the cancellation of the crime pursuant to article 445, paragraph 2, of the Italian Code of Criminal Procedure,

without prejudice to the effects of rehabilitation and revocation of the sentence for cancellation of the crime pursuant to article 673, paragraph 1, of the Italian Code of Criminal Procedure.

Notes: If the answer is YES, please provide details (e.g., indication of type of proceeding and any other information useful to assess the situation).

- f.** To have received criminal convictions or other sanctions in foreign countries for offences corresponding to those which would entail, according to Italian law, the loss of the requisites of integrity. YES NO

Notes: If the answer is YES, provide details (e.g., indication of type of proceeding and any other information useful to assess the situation).

3. Fairness criteria under the Fit&Proper Requirements

In order to allow verification of the criteria of fairness in past personal and professional conduct, the undersigned declares whether he/she has been subjected (or not) to

- a.** criminal convictions imposed with sentences (even if not final), sentences (even if not final) that apply the sanction upon request of the parties or following a summary judgement, criminal decrees of conviction, even if not irrevocable, and personal precautionary measures related to a crime envisaged by the provisions on corporate affairs and bankruptcy, banking, finance insurance, payment services, usury, anti-money laundering, taxation, intermediaries authorised to carry out investment services and collective savings management, markets and centralised management of financial instruments, public savings, issuers, as well as for one of the crimes envisaged by articles 270-bis, 270-ter, 270-quater.1, 270-quinquies, 270-quinquies.1, 270-quinquies.2, 270-sexies, 416, 416-bis, 416-ter, 418, 640 of the Italian Criminal Code; YES NO

Note: if the answer is YES, please provide details so that the Board can make the assessment taking into account the parameters indicated in the Attachment to the Questionnaire.

- b.** criminal convictions imposed with sentences, including non-definitive ones, sentences, including non-definitive ones, that apply the penalty at the request of the parties or following an abbreviated judgement, criminal decrees of conviction, even if they have not become irrevocable, and personal precautionary measures relating to offences other than those referred to in letter a.; application, even provisionally, of one of the prevention measures ordered by the judicial authorities pursuant to Legislative Decree no. 159/11; YES NO

Note: if the answer is YES, please provide details so that the Board can make the assessment taking into account the parameters indicated in the Attachment to the Questionnaire.

- c.** final sentences sentencing to compensation for damages for acts carried out in the performance of duties in subjects operating in the banking, financial, markets and securities, insurance and payment services sectors; final sentences sentencing to compensation for damages due to administrative-accounting responsibilities; YES NO

Note: if the answer is YES, please provide details so that the Board can make the assessment taking into account the parameters indicated in the Attachment to the Questionnaire.

- d.** administrative sanctions imposed on the representative for violations of corporate, banking, financial, securities, insurance, anti-money laundering and market and payment instrument regulations; YES NO

Note: if the answer is YES, please provide details so that the Board can make the assessment taking into account the parameters indicated in the Attachment to the Questionnaire.

- e.** revocation or precautionary measures ordered by the Supervisory Authorities or at their request; removal measures ordered pursuant to Articles 53-bis, paragraph 1, letter e), 67-ter, paragraph 1, letter e), 108, paragraph 3, letter d-bis), 114-quinquies, paragraph 3, letter d-bis), 114-quaterdecies, paragraph 3, letter d-bis), of the Consolidated Law on Banking, and Articles 7, paragraph 2-bis, and 12, paragraph 5-ter, of the Consolidated Law on Finance; YES NO

Note: if the answer is YES, please provide details so that the Board can make the assessment taking into account the parameters indicated in the Attachment to the Questionnaire.

- f.** performance of duties in subjects operating in the banking, financial, securities markets, insurance and payment services sectors which have been subject to an administrative sanction, or a sanction pursuant to Legislative Decree no. 231/2001 YES NO

Note: if the answer is YES, please provide details so that the Board can make the assessment taking into account the parameters indicated in the Attachment to the Questionnaire.

- g.** performance of duties in companies that have been subject to extraordinary administration, resolution, bankruptcy or compulsory administrative liquidation procedures, collective removal of members of administration and control bodies, withdrawal of authorisation pursuant to Article 113-ter of the Consolidated Banking Act, cancellation pursuant to Article 112-bis, paragraph 4, letter b), of the Consolidated Banking Act or equivalent procedures; YES NO

Note: if the answer is YES, please provide details so that the Board can make the assessment taking into account the parameters indicated in the Attachment to the Questionnaire.

- | | | | |
|-----------|---|---------------------------------|--------------------------------|
| h. | suspension or expulsion from professional bodies, removal (adopted as a disciplinary measure) from professional lists and associations imposed by the competent Authorities on the professional bodies themselves; revocation measures for just cause from offices held in management, administration and control bodies; similar measures adopted by bodies entrusted by law with the management of lists and directories; | <input type="checkbox"/>
YES | <input type="checkbox"/>
NO |
|-----------|---|---------------------------------|--------------------------------|

Note: if the answer is YES, please provide details so that the Board can make the assessment taking into account the parameters indicated in the Attachment to the Questionnaire.

- | | | | |
|-----------|---|---------------------------------|--------------------------------|
| j. | a negative assessment by an administrative authority regarding the suitability of the representative within the framework of authorisation procedures envisaged by the provisions on corporate, banking, finance, securities, insurance and the rules on markets and payment services | <input type="checkbox"/>
YES | <input type="checkbox"/>
NO |
|-----------|---|---------------------------------|--------------------------------|

Note: if the answer is YES, please provide details so that the Board can make the assessment taking into account the parameters indicated in the Attachment to the Questionnaire.

- | | | | |
|-----------|---|---------------------------------|--------------------------------|
| l. | ongoing investigations and criminal proceedings relating to the offences referred to in points a) and b); | <input type="checkbox"/>
YES | <input type="checkbox"/>
NO |
|-----------|---|---------------------------------|--------------------------------|

Note: if the answer is YES, please provide details so that the Board can make the assessment taking into account the parameters indicated in the Attachment to the Questionnaire.

- | | | | |
|-----------|---|---------------------------------|--------------------------------|
| m. | negative information on the representative contained in the <i>Centrale Rischio</i> (Central Credit Register) set up pursuant to article 53 of the Consolidated Law on Banking; negative information means information on the representative, even when not acting as a consumer, which is relevant for the purposes of fulfilling the obligations set out in article 125, paragraph 3, of the same Consolidated Law. | <input type="checkbox"/>
YES | <input type="checkbox"/>
NO |
|-----------|---|---------------------------------|--------------------------------|

Note: if the answer is YES, please provide details so that the Board can make the assessment taking into account the parameters indicated in the Attachment to the Questionnaire.

4. Professionalism requirements according to Fit&Proper Requirements

CHAIRMAN

Exercise, for **at least five years**, even alternately, of activities of:

- | | | | |
|----|--|---------------------------------|--------------------------------|
| a. | administration or control or management duties in the credit, financial, securities or insurance industry; | <input type="checkbox"/>
YES | <input type="checkbox"/>
NO |
|----|--|---------------------------------|--------------------------------|

- b. administration, control or management tasks at listed companies or companies whose size and complexity are greater than or comparable with the Bank's (in terms of turnover, nature and complexity of the organisation or activity carried out), administration, control or management tasks in the credit, financial, securities or insurance sector; YES NO
- c. professional activities related to the credit, financial, securities and insurance sectors or, in any event, functional to the Bank's activities. The professional activity must be characterised by adequate levels of complexity, also with reference to the recipients of the services provided, and must be carried out on a continuous and significant basis in the above-mentioned sectors; YES NO
- d. university teaching activities, as first or second level lecturer, in legal or economic subjects or in other subjects however instrumental to the activity of the credit, financial, securities or insurance sector; YES NO
- e. managerial, executive or top management functions, howsoever called, in public bodies or public administrations related to the credit, financial, securities or insurance sector, provided that the entity in which the person held such functions is of a size and complexity comparable with that of the Bank. YES NO

Note: for the purposes of meeting the requirements set out in the previous point, the experience gained during the **twenty years prior to taking office is taken** into account. Experience gained at the same time in more than one function is counted only for the period of time in which it was carried out, without accumulating it.

In order to assess professionalism with respect to the above points, you are asked to complete the following table.

Company/Body/ University	Company size (tick the relevant classification)			Position/Role	Number of years in the role/office	Notes
	Small	Medium	Large			
	Small	Medium	Large			
	Small	Medium	Large			
	Small	Medium	Large			
	Small	Medium	Large			
	Small	Medium	Large			
	Small	Medium	Large			

Note: Based on European Commission Recommendation 2003/361/EC, the following are defined as:

- (i) Small Enterprises: Turnover ≤ € 10 million; Assets ≤ € 10 million; Employees ≤ 50;
- (ii) Medium-sized companies: Turnover ≤ € 50 million; Assets ≤ € 43 million; Employees ≤ 250;
- (iii) Large companies: Turnover > €50 million; Assets > €43 million; Employees > 250.

For agencies, governments, and universities, the size designation need not be provided.

CHIEF OPERATING OFFICER

Possession of specific experience in the field of credit, finance, securities or insurance, gained through administrative or control activities or managerial duties for a period of not less than **five years** in the credit, finance, securities or insurance sector, or in listed companies or companies whose size and complexity is greater than or comparable to (in terms of turnover, nature and complexity of the organisation or activity carried out) that of the Bank. YES NO

Note: for the purposes of meeting the requirements set out in the previous point, the experience gained during the **twenty years prior to taking office is taken** into account. Experience matured at the same time in more than one function is counted only for the period of time in which it was carried out, without accumulating it.

In order to assess professionalism with respect to the above points, you are asked to complete the following table.

Company/Body/ University	Company size (tick the relevant classification)			Position/Role	Number of years in the role/office	Notes
	Small	Medium	Large			
	Small	Medium	Large			
	Small	Medium	Large			
	Small	Medium	Large			
	Small	Medium	Large			
	Small	Medium	Large			

Note: Based on European Commission Recommendation 2003/361/EC, the following are defined as:

- (i) Small Enterprises: Turnover ≤ € 10 million; Assets ≤ € 10 million; Employees ≤ 50;
- (ii) Medium-sized companies: Turnover ≤ € 50 million; Assets ≤ € 43 million; Employees ≤ 250;
- (iii) Large companies: Turnover > €50 million; Assets > €43 million; Employees > 250.

For governmental entities and administrations, the size designation need not be provided.

NON-EXECUTIVE DIRECTOR

1. Exercise, for at least **three years**, even alternately, of:
- a. administration or control activities or management duties in the credit, financial, securities or insurance industry; YES NO
- b. administration or control activities or management tasks at listed companies or companies whose size and complexity is greater than or comparable with that of the Bank (in terms of turnover, nature and complexity of the organisation or activity carried out), YES NO
2. or, exercise, for at least **three years**, even alternatively, of:
- a. professional activities related to the credit, financial, securities and insurance sectors or, in any event, instrumental to the Bank's activities. The professional activity must be characterised by adequate levels of complexity, also with reference to the recipients of the services provided, and must be carried out on a continuous and significant basis in the above-mentioned sectors; YES NO
- b. university teaching activities, as first or second level lecturer, in legal or economic subjects or in other subjects however instrumental to the activity of the credit, financial, securities or insurance sector; YES NO
- c. managerial, executive or top management functions, howsoever called, in public bodies or public administrations related to the credit, financial, securities or insurance sector, provided that the entity in which the person held such functions is of a size and complexity comparable with that of the Bank. YES NO

Note: for the purposes of meeting the requirements set out in the previous point, the experience gained during the **twenty years prior to taking office** is taken into account. Experience gained at the same time in more than one function is counted only for the period of time in which it was carried out, without accumulating it.

In order to assess professionalism with respect to the above points, you are asked to complete the following table.

Company/Body/University	Company size (tick the relevant classification)			Position/Role	Number of years in the role/office	Notes
	Small	Medium	Large			
	Small	Medium	Large			
	Small	Medium	Large			

Note: Based on European Commission Recommendation 2003/361/EC, the following are defined as:

- (i) Small Enterprises: Turnover ≤ € 10 million; Assets ≤ € 10 million; Employees ≤ 50;
- (ii) Medium-sized companies: Turnover ≤ € 50 million; Assets ≤ € 43 million; Employees ≤ 250;
- (iii) Large companies: Turnover > €50 million; Assets > €43 million; Employees > 250.

For agencies, governments, and universities, the size designation need not be provided.

5. Competence criteria under the Fit&Proper Requirements

In order to allow verification of the criteria of competence in past personal and professional conduct, the undersigned declares whether or not he/she possesses one or more of the following theoretical knowledge and practical experience in one or more of the following areas:

	Rating (high, medium high, medium low and low)			
1. financial markets	h <input type="checkbox"/>	m/h <input type="checkbox"/>	m/l <input type="checkbox"/>	l <input type="checkbox"/>
2. regulation of the banking and financial sector	h <input type="checkbox"/>	m/h <input type="checkbox"/>	m/l <input type="checkbox"/>	l <input type="checkbox"/>
3. strategic guidance and planning	h <input type="checkbox"/>	m/h <input type="checkbox"/>	m/l <input type="checkbox"/>	l <input type="checkbox"/>
4. organizational and governance framework	h <input type="checkbox"/>	m/h <input type="checkbox"/>	m/l <input type="checkbox"/>	l <input type="checkbox"/>
5. risk management (identifying, assessing, monitoring, controlling, and mitigating a bank's major types of risk, including the representative's responsibilities in these processes)	h <input type="checkbox"/>	m/h <input type="checkbox"/>	m/l <input type="checkbox"/>	l <input type="checkbox"/>
6. internal control systems and other operating mechanisms;	h <input type="checkbox"/>	m/h <input type="checkbox"/>	m/l <input type="checkbox"/>	l <input type="checkbox"/>
7. banking and financial activities and products	h <input type="checkbox"/>	m/h <input type="checkbox"/>	m/l <input type="checkbox"/>	l <input type="checkbox"/>
8. accounting and financial reporting	h <input type="checkbox"/>	m/h <input type="checkbox"/>	m/l <input type="checkbox"/>	l <input type="checkbox"/>
9. information technology	h <input type="checkbox"/>	m/h <input type="checkbox"/>	m/l <input type="checkbox"/>	l <input type="checkbox"/>
(*) coordination, direction or management of human resources such as to ensure effective performance of the functions of coordinating and directing the work of the Board, promoting its proper functioning, also in terms of circulation of information, effectiveness of the dialogue and stimulation of internal discussion, as well as the adequate overall composition of the body	h <input type="checkbox"/>	m/h <input type="checkbox"/>	m/l <input type="checkbox"/>	l <input type="checkbox"/>

Note: "representative" means, depending on the case, the persons holding offices on (i) the Board of Directors; (ii) the Board of Statutory Auditors; (iii) the General Manager (if any).

Knowledge (*) is required for the Chairman only.

6. Specific competencies required by Board Policy (at least one)

In order to allow verification of the criteria of competence in past personal and professional conduct, the undersigned declares whether or not he/she possesses one or more of the following theoretical knowledge and practical experience in one or more of the following areas:

	Rating (high, medium high, medium low and low)			
1. Adequate knowledge of the banking sector, of the dynamics and the economic-financial system, of banking and financial regulation and, above all, of risk management and control methodologies, acquired through many years of experience in administration, management and control in the financial sector	h <input type="checkbox"/>	m/h <input type="checkbox"/>	m/l <input type="checkbox"/>	l <input type="checkbox"/>

- | | | | | | |
|----|---|----------------------------|------------------------------|------------------------------|----------------------------|
| 2. | Experience in the management of operations aimed at facilitating the settlement, management and collection of receivables, in particular, from entities providing healthcare services, as well as from the Public Administration; | h <input type="checkbox"/> | m/h <input type="checkbox"/> | m/l <input type="checkbox"/> | l <input type="checkbox"/> |
| 3. | Experience in entrepreneurial management and business organization acquired through many years of administration, management or control in companies, or groups of significant economic size, or in the Public Administration; | h <input type="checkbox"/> | m/h <input type="checkbox"/> | m/l <input type="checkbox"/> | l <input type="checkbox"/> |
| 4. | Ability to read and interpret economic-financial data acquired through many years of experience in administration and control in companies, or professional practice, or university teaching; | h <input type="checkbox"/> | m/h <input type="checkbox"/> | m/l <input type="checkbox"/> | l <input type="checkbox"/> |
| 5. | International experience and knowledge of foreign markets, acquired through the performance of multi-year business or professional activities at foreign institutions or entities, companies or groups with an international orientation. | h <input type="checkbox"/> | m/h <input type="checkbox"/> | m/l <input type="checkbox"/> | l <input type="checkbox"/> |

Note: [please provide clarifications, if needed be

7. Specific competencies that emerged from the annual self-assessment (at least one)

In order to allow verification of the criteria of competence in past personal and professional conduct, the undersigned declares whether or not he/she possesses one or more of the following theoretical knowledge and practical experience in one or more of the following areas:

- | | | Rating (high, medium high, medium low and low) | | | |
|--------|---|---|------------------------------|------------------------------|----------------------------|
| | | h <input type="checkbox"/> | m/h <input type="checkbox"/> | m/l <input type="checkbox"/> | l <input type="checkbox"/> |
| 1. | Businesses in which the Bank and its subsidiaries operate, also with regard to its future developments, and, therefore, with proven experience in the <i>securities services and payment infrastructure services</i> sectors, with specific know-how on new markets and <i>business</i> lines | h <input type="checkbox"/> | m/h <input type="checkbox"/> | m/l <input type="checkbox"/> | l <input type="checkbox"/> |
| 2. | Financial markets and strategic planning, awareness of a credit institution's corporate strategic direction or business plan and its implementation | h <input type="checkbox"/> | m/h <input type="checkbox"/> | m/l <input type="checkbox"/> | l <input type="checkbox"/> |
| 3. | Extraordinary finance and <i>business</i> development transactions by acquisition, as well as <i>partnership</i> agreements | h <input type="checkbox"/> | m/h <input type="checkbox"/> | m/l <input type="checkbox"/> | l <input type="checkbox"/> |
| 4. | Sustainability and expertise in social responsibility | h <input type="checkbox"/> | m/h <input type="checkbox"/> | m/l <input type="checkbox"/> | l <input type="checkbox"/> |
| 5. | <i>Information and communication technologies</i> , including <i>digital innovation</i> and <i>cybersecurity</i> | h <input type="checkbox"/> | m/h <input type="checkbox"/> | m/l <input type="checkbox"/> | l <input type="checkbox"/> |
| 6. | Management and business organization, also in the field of human resources management - including remuneration and incentive systems, <i>operations</i> and information systems - mainly gained in the banking sector | h <input type="checkbox"/> | m/h <input type="checkbox"/> | m/l <input type="checkbox"/> | l <input type="checkbox"/> |
| 7. | Credit and financial risk assessment | h <input type="checkbox"/> | m/h <input type="checkbox"/> | m/l <input type="checkbox"/> | l <input type="checkbox"/> |
| 8. | NPL <i>management</i> | h <input type="checkbox"/> | m/h <input type="checkbox"/> | m/l <input type="checkbox"/> | l <input type="checkbox"/> |
| 9. | Banking accounting (accounting and financial reporting, interpretation of a credit institution's financial data, identification of key issues and appropriate safeguards and measures based on that information) | h <input type="checkbox"/> | m/h <input type="checkbox"/> | m/l <input type="checkbox"/> | l <input type="checkbox"/> |
| 10. | PA Dynamics | h <input type="checkbox"/> | m/h <input type="checkbox"/> | m/l <input type="checkbox"/> | l <input type="checkbox"/> |
| 11. | Knowledge of the international market, in particular, with reference to the Eastern European markets in which the Bank's subsidiaries and, in general, the BFF Group operate (Poland, Czech Republic, Slovakia and Croatia). | h <input type="checkbox"/> | m/h <input type="checkbox"/> | m/l <input type="checkbox"/> | l <input type="checkbox"/> |
| (*) | Expertise in legal and economic/financial matters, and in managing issues of strategic importance in the boardroom. | h <input type="checkbox"/> | m/h <input type="checkbox"/> | m/l <input type="checkbox"/> | l <input type="checkbox"/> |
| (*)(*) | Possession of specific expertise, preferably acquired in top management positions of companies operating at international level, in the field of credit, finance, securities or insurance, gained through work experience in positions of appropriate responsibility for a period of no less than five years in the credit, banking and specific reference sector of the Bank's | h <input type="checkbox"/> | m/h <input type="checkbox"/> | m/l <input type="checkbox"/> | l <input type="checkbox"/> |

business, with sensitivity to sustainability profiles. Similar experience may also be gained in companies comparable with the Bank in terms of *business*, size and operational complexity, even in more than one country.

Note: [indicate any specifics]

Knowledge (*) is only required for the Chairman. Knowledge (*)(*) is only required for the Chief Executive Officer.

8. Independence requirements pursuant to Fit&Proper Requirements

The undersigned declares that he/she:

meets the independence requirements under the Fit&Proper Requirements.

YES NO

Notes: If the answer is YES, please answer if one or more of the following circumstances exists

- | | | | |
|-----------|---|------------------------------|-----------------------------|
| a. | is the spouse, unless legally separated, a person bound by civil union or de facto cohabitation, relative or similar within the fourth degree: 1) of the Chairman of the Board of Directors and of the Bank's executive officers; 2) of the executives of the main corporate functions of the Bank; 3) of persons who are in the conditions described in letters b. to i.. | <input type="checkbox"/> YES | <input type="checkbox"/> NO |
| b. | is a participant in the Bank | <input type="checkbox"/> YES | <input type="checkbox"/> NO |
| c. | holds, or has held in the last two years at a participant in the Bank or companies controlled by the Bank, the position of Chairman of the Board of Directors or executive officer, or has held, for more than nine years in the last twelve years, the position of member of the Board of Directors of the Bank, as well as management positions at a participant in the Bank or companies controlled by the Bank | <input type="checkbox"/> YES | <input type="checkbox"/> NO |
| d. | has held the position of executive officer in the Bank in the last two years | <input type="checkbox"/> YES | <input type="checkbox"/> NO |
| e. | holds the position of independent director in another bank belonging to the same banking group, except in the case of banks that are directly or indirectly wholly owned by a controlling party | <input type="checkbox"/> YES | <input type="checkbox"/> NO |
| f. | has held, for more than nine of the last twelve years, positions as a member of the Board of Directors of the Bank, as well as management positions at the Bank | <input type="checkbox"/> YES | <input type="checkbox"/> NO |
| g. | is an executive officer in a company in which a Director with executive authority of the Bank holds the office of director or management director | <input type="checkbox"/> YES | <input type="checkbox"/> NO |
| h. | has, directly or indirectly, or has had in the two years prior to taking office, any self-employment or subordinate working relationships or other relationships of a financial, asset or professional nature, including non-continuous relationships, with the Bank or its executive officers or its Chairman, with companies controlled by the Bank or its executive officers or their chairmen, or with a participant in the Bank or its executive officers or its Chairman, such as to compromise independence; | <input type="checkbox"/> YES | <input type="checkbox"/> NO |
| i. | 1) holds or has held within the past two years one or more of the following positions:
2) is a Member of national and European Parliament, Government or European Commission; | <input type="checkbox"/> YES | <input type="checkbox"/> NO |

- 3) is a regional, provincial or municipal councillor or councillor, chairman of a regional council, chairman of a province, mayor, chairman or member of a district council, chairman or member of the board of directors of consortia of local authorities, chairman or member of the boards or councils of unions of municipalities, board member or chairman of special companies or institutions pursuant to article 114 of Legislative Decree no. 267 of 18 August 2000, mayor or councillor of metropolitan cities, chairman or member of the bodies of mountain or island communities, when the overlapping or contiguity between the territorial area of reference of the body in which the above-mentioned offices are held and the territorial structure of the Bank or the banking group to which it belongs is such as to compromise its independence

Note: If the answer is YES, please provide details (e.g., indication of type of proceeding and any other information useful to assess the situation).

Clarification:

- (1) "executive officer" means executive directors and/or the role of chief executive officer.
- (2) "Participant" means a person who controls or exercises significant influence over the Bank or who holds interests that allocate a share of the voting rights or capital of the Bank equal to at least 10%.
- (3) with regard to point h) above, the commercial relationship, which took place during the previous financial year, pursuant to the Board of Directors' Regulations, is deemed "significant" on the basis of two parameters:
- a. continuity: more than six months duration, and
 - b. 10% maximum threshold:
 - the turnover of the firm or professional practice to which the director belongs, or
 - of the advisor's own income as an individual.

In the case of a Director who is also a partner in a professional firm or consulting firm, the Board assesses the significance of professional relationships that may have an effect on his or her position and role within the firm or consulting firm or that, in any event, relate to important Bank and Group transactions, even independently of the quantitative parameters set out above;

- (4) pursuant to the Board of Directors' Regulations, a statement is also requested in the above-mentioned note as to whether, in the previous three financial years, any significant additional remuneration was received from the Bank or a subsidiary or parent company (with respect to the fixed emolument as a non-executive director of the Bank and any remuneration for participation in Committees, also in the form of participation in incentive plans linked to the company's performance, including share-based plans, or envisaged by current legislation). This additional remuneration is assessed as significant by the Board of Directors if it exceeds the threshold of a maximum of 20% of the director's income as a natural person, excluding from the director's income any remuneration received in his/her capacity as a member of the management bodies of the parent company and/or subsidiaries.

9. Conflicts of Interest

The undersigned declares that he/she has a conflict of interest:

1. PERSONAL (upon appointment and on-going)

- a. having personal ties with other members of the Board of Directors, personnel holding key positions or significant shareholders of the Bank or its subsidiaries YES NO

- | | | |
|----|--|---|
| b. | carries on - or one of his close family members carries on - business activities with the Bank or one of its subsidiaries | <input type="checkbox"/> YES
<input type="checkbox"/> NO |
| c. | being a party - or one of its close family members is a party - to legal proceedings against the Bank or one of its subsidiaries | <input type="checkbox"/> YES
<input type="checkbox"/> NO |

Notes: if the answer is YES, please provide additional clarification in order to assess the circumstances

- | | | |
|--|--|---|
| 2. PROFESSIONAL (upon appointment or within the previous 5 years) | | |
| a. | being - or one of the close family members is - at the same time an executive of the Bank, of one of its subsidiaries or in a competitor | <input type="checkbox"/> YES
<input type="checkbox"/> NO |
| b. | has - or one of his or her close family members has - a significant business relationship with the Bank, one of its subsidiaries or a competitor | <input type="checkbox"/> YES
<input type="checkbox"/> NO |

Notes: if the answer is YES, please provide additional clarification in order to assess the circumstances

- | | | |
|--|---|--|
| 3. FINANCIAL (at the time of appointment) | | |
| has - or any of his or her immediate family members have - a significant financial interest in or significant financial obligation to the Bank or any of its subsidiaries, a customer of or a competitor of the Bank or any of its subsidiaries. | <input type="checkbox"/> YES
<input type="checkbox"/> NO | |

Notes: if the answer is YES, please provide additional clarification in order to assess the circumstances

- | | | |
|--|---|--|
| 4. POLITICAL (upon appointment or within the previous 2 years) | | |
| holds - or one of their close family members holds - a position of high political influence. | <input type="checkbox"/> YES
<input type="checkbox"/> NO | |

Notes: if the answer is YES, please provide additional clarification in order to assess the circumstances

- | | | |
|--|---|--|
| 5. OTHER | | |
| any other relationships, positions, involvements that could adversely affect the interests of the Bank and other Group entities. | <input type="checkbox"/> YES
<input type="checkbox"/> NO | |

Note: If the answer is YES, please provide additional clarification in order to assess the circumstances

Clarification:

⁽¹⁾ Close family members are defined as: spouse, de facto cohabiting partner, cohabitant, child, parent or other family member with whom the individual shares the same dwelling.

⁽²⁾ Significant shareholders are defined as: those who hold an interest of 5% or more.

(3) The significance of the business relationship depends on the amount of financial value it represents to the business of the representative or his/her close family member.

(4) In the case of a business or professional relationship with the Bank/subsidiaries or a competitor, indicate the percentage of the turnover of the business conducted by the individual or close family member with the Bank, its subsidiaries or a competitor to the total turnover.

(5) Examples of bonds/financial interests are equity investments, other types of investments and loans. The materiality of the interest or obligation depends on the amount of (financial) value they represent for the financial resources of the said representative. In principle, the following cases would be regarded as not material: all secured personal loans (e.g. private mortgages) that are non-preferential (i.e. at standard market conditions for the bank in question) and performing; all other non-preferential performing loans of less than EUR 200,000, whether secured or not; participations of 1% or less held at the time of appointment or other investments of equivalent value.

(6) "Significant political influence" can occur at any level: local (e.g. mayor), regional or national (e.g. within government); in the case of a civil servant (e.g. in public administration) and a representative of a state. The relevance of the conflict of interest depends on any specific obligations or powers arising from the political role that would prevent the individual from acting in the interests of the supervised entity.

10. Incompatibility

The undersigned declares that he/she is in one of the following situations of incompatibility:

1. INTERLOCKING

The company or group in which a position is held in management, supervisory or control bodies (Board of Directors, Management Board, Board of Statutory Auditors, Supervisory Board) or a top management role (General Manager; Executive in charge of drawing up the corporate accounting documents) carries out activities that compete with those of the Bank or the Group it heads.

YES NO

Notes: If the answer is YES, please provide additional clarification in order to assess whether or not the ban on interlocking applies.

2. INCOMPATIBILITY pursuant to Legislative Decree no. 165/2001)

Incompatible roles for public employees pursuant to Legislative Decree no. 165/01, as subsequently amended.

YES NO

Notes: if the answer is YES, please provide additional clarification in order to assess the circumstances.

3. LEGAL OR STATUTORY

a. Breach of the prohibition set out in art. 2390 of the Italian Civil Code.

YES NO

b. Member of Parliament and member of the Government ex art. 6 of Law n. 60/1953

YES NO

Notes: if the answer is YES, please provide additional clarification in order to assess the circumstances

11. Time availability

The undersigned declares that he/she can devote adequate time to the performance of the duties, taking into account the commitment required and the tasks carried out within the Bank (also taking into account preparation of the meetings). In this regard, it should be noted that, in order to carry out the assignment in the financial year 2021, it is estimated that the participation in [-] meetings of the Board of Directors, an average of [-] meetings for each Board Committee, [-] days dedicated to training activities and/or extra-board meetings is required.

In order to allow the Board to assess time availability, you are requested to complete the table below.

A. List of executive and non-executive positions. List the position for which this form is being completed first and all other positions held after that.								
Entity <i>(indicate listed companies with an *)</i>	Company size ⁽¹⁾	Position within the institution: executive director / non-executive director / other	Application of Aggregation or Computation Exclusions <i>(specify waiver)</i>	Additional Responsibilities <i>(such as committee membership, chairing functions, etc.).</i>	No. of meetings per year	Time commitment <i>(days/year)</i>	Additional Information <i>(for example: duration and next expiry date)</i>	Total Dedicated Days (A) ⁽²⁾
TOT (A)								[-]
B. Professional/academic activity								
Activities								Total dedicated days (B)
TOT (B)								[-]
TOTAL DAYS PER YEAR DEVOTED TO ALL ASSIGNMENTS (A + B)								[-]

⁽¹⁾ Classification based on European Commission Recommendation 2003/361/EC:
 Small enterprises: Turnover ≤ € 10 million; Assets ≤ € 10 million; Employees ≤ 50;
 Medium-sized companies: Turnover ≤ € 50 million; Assets ≤ € 43 million; Employees ≤ 250;
 Large companies: Turnover > €50 million; Assets > €43 million; Employees > 250.

⁽²⁾ The overall commitment shown is an estimate of the time required to prepare for and attend meetings.

12. Limit to the number of offices

The undersigned declares that he/she holds, also in light of the table in the preceding point,

	Total no. [-] assignments, of which:	
a.	n. [-] executives	
b.	n. [-] non-executive	
	You are also asked to indicate	
c.	the total number of appointments benefiting from the Aggregation, with an indication of the companies aggregated, and whether, as a result of the Aggregation, the appointment qualifies as executive or non-executive.	[-]
d.	the total number of offices benefiting from the Computation Exclusion	[-]

Notes: enter the information in c above.

Clarification:

Except as set forth *below*, each such officer may not hold an aggregate number of positions in banks or other business corporations in excess of one of the following alternative combinations:

- a. No. 1 executive office and no. 2 non-executive office;
- b. No. 4 non-executive office.

For purposes of calculating the above limits, the position held at the Bank (the "**Limits**") shall be included.

The Limits do not apply to members who hold positions in the Bank representing the Government or other public bodies.

For the purposes of calculating the Limits, positions held by the representative shall not be considered:

- a. at companies or entities the sole purpose of which is to manage the private interests of a representative or of a spouse who is not legally separated, a person bound by civil union or de facto cohabitation, a relative or a relative-in-law within the fourth degree and which do not require any type of day-to-day management by the representative;
- b. as a professional in a professional company;
- c. as alternate auditor (the "**Computation Exclusions**").

For purposes of calculating the Limits, the aggregate of the positions held in each of the following cases shall be considered as one position:

- a. within the same group;
- b. in banks belonging to the same institutional protection system;
- c. in companies, not part of the group, in which the bank holds a qualifying holding as defined in Regulation (EU) No. 575/2013, Article 4(1), point 36.

If more than one of the cases described in paragraph a), b) and c) above occurs at the same time, the offices are added together. The sum of the positions counted as a single position is considered as an executive position if at least one of the positions held in the above-mentioned situations is executive; in the other cases it is considered as a non-executive position (the "**Aggregation**").

Taking on a non-executive position in addition to the Limits (the "**Additional Position**") shall be permitted provided that it does not impair the ability of the representative to devote adequate time to the position with the Bank to effectively perform his or her duties. For this purpose, the Board shall consider, among other things:

- b. the fact that the representative holds an executive position within the Bank or is a member of Committees;
- c. the size, business and complexity of the Bank or other business company at which the additional assignment would be made;

- d. The duration of the additional assignment;
- e. the level of expertise accrued by the representative for carrying out the position in the Bank and any synergies between the different positions.

The taking on of the Additional Assignment is not permitted to representative who:

- a. holds the position of Chief Operating Officer, or Chairman of the Board of Directors or of a Committee at the Bank;
- b. benefits, for other assignments, from the Aggregation.

The Additional Assignment is not eligible for Aggregation.

The Chief Executive Officer, subject to the Computation Exclusions, may not hold:

- (i) any other executive office;
- (ii) More than two non-executive positions.

For the Chairman and the Chief Operating Officer, the possibility of serving as a member of the Board of Statutory Auditors is excluded.

Attachment

1. The occurrence of one or more of the situations that are relevant for the purposes of assessing the existence of the requirement of fairness for the Director does not automatically lead to his/her unsuitability, but requires an assessment by the competent body. The assessment is conducted with regard to the principles of sound and prudent management, as well as to safeguarding the Bank's reputation and public trust.
2. The evaluation shall be conducted based on one or more of the following parameters, where relevant:
 - a) objective seriousness of the facts committed or contested, with particular regard to the extent of the damage caused to the protected legal asset, the damaging potential of the conduct or omission, the duration of the violation, any systemic consequences of the violation;
 - b) frequency of behaviors, with particular regard to the repetition of behaviors of the same nature and the time lapse between them;
 - c) stage of the administrative penalty appeal process;
 - d) stage and degree of the criminal proceedings;
 - e) type and amount of the sanction imposed, assessed according to criteria of proportionality, which take into account, among other things, the severity of the sanction also on the basis of the bank's financial capacity;
 - f) the period of time that elapsed between the occurrence of the relevant fact or conduct and the appointment resolution. As a rule, the facts that occurred or the conduct that took place no more than ten years prior to the appointment are taken into account; if the relevant fact or conduct took place more than ten years earlier, they must be taken into account only if they are particularly serious or, in any case, there are particularly qualified reasons why the sound and prudent management of the bank could be affected;
 - g) level of cooperation with the relevant body and the supervisory authority;
 - h) any reparatory conduct undertaken by the interested party to mitigate or eliminate the effects of the violation, even after the adoption of the sentence, sanction or one of the measures referred to in paragraph 3 of the Questionnaire;
 - i) degree of responsibility of the subject in the violation, with particular regard to the effective power structure within the bank, company or entity at which the position is held, the conduct actually carried out, the duration of the position held;
 - j) reasons for the measure taken by administrative bodies or authorities;
 - k) relevance and connection of conduct, behaviour or facts to the banking, financial, securities, insurance and payment services sectors, as well as in matters of anti-money laundering and terrorist financing.
3. In the case referred to in point 3 of the Questionnaire, the sanction imposed is only taken into consideration if there are objective elements capable of proving the individual and specific contribution made by the subject in committing the sanctioned facts. In any case, sanctions equal to the minimum amount are not taken into consideration.
4. The case envisaged in point 3 of the Questionnaire, letter g), is relevant only if there are objective elements capable of proving the individual and specific contribution made by the person to the events that led to the company's crisis, taking into account, among other things, the duration of the period during which the person concerned carried out his/her functions at the company and the period of time that elapsed between the carrying out of the functions and the adoption of the measures mentioned in point 3 of the Questionnaire, letter g).
5. The fairness criterion is not met when one or more of the situations listed in item 3 of the Questionnaire paint a serious, accurate, and concordant picture of conduct that is contrary to the objectives stated in paragraph 1.