



**EXPLANATORY REPORT BY THE BOARD OF DIRECTORS ON THE SECOND
ITEM ON THE AGENDA OF THE
OF SHAREHOLDERS**

**(DRAWN UP IN ACCORDANCE WITH ARTICLE 125-TER OF LEGISLATIVE DECREE NO. 58 OF 24 FEBRUARY
1998**

AND SUBSEQUENT AMENDMENTS AND SUPPLEMENTS)

(CALLED FOR 16 JUNE 2026 IN A SINGLE MEETING)

ITEM 2: Allocation of the profit for the financial year ending 31 December 2025.



BFF Bank S.p.A.

Viale Scarampo 15 - 20149 Milan

Tax Code and VAT No. 07960110158

Dear Shareholders,

the Ordinary General Meeting (the "Meeting"), convened exclusively by means of telecommunication, in a single call for 16 June 2026 at 11.00 am, is called upon to discuss and resolve on the proposed allocation of the 2025 net profit. The Company's financial statements as at 31 December 2025, to be approved by the Shareholders' Meeting, show a profit of €27,614,903, which is proposed to be allocated as follows:

- i. €78,693 to the Legal Reserve (to bring the reserve to 20% of the Share Capital as at today's date);
- ii. €27,536,210 to the retained earnings reserve;

* * *

"The General Meeting of BFF Bank S.p.A., having examined the explanatory report of the Board of Directors,

resolves

- i) to allocate €78,693 to the Legal Reserve;
- ii) to allocate €27,536,210 to the 'Retained Earnings' reserve;

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For the Board of Directors THE

CHAIRMAN

(Ranieri de Marchis)

Milan, 30 April 2026