

The Board of Directors of BFF approves the Parent Company draft Annual Report, the consolidated Financial Statements as of 31st December 2023 and the Board of Directors slate

Proposed distribution of a final dividend of Euro 0.541 per share, which, taking into account the interim dividend paid last September, brings the total dividend of the FY 2023 to Euro 0.979 per share

Milan, 7th March 2024 – The Board of Directors of BFF Bank S.p.A. (“**BFF**” or the “**Bank**”), during today’s meeting chaired by Mr. Salvatore Messina, approved the Parent Company’s draft annual report and the consolidated annual report as of 31st December 2023.

The Board of Directors also approved its own list of candidates (the “**BoD’s Slate**”) to be submitted to the Shareholders’ Meeting (the “**AGM**”) for the renewal of the Board of Directors, which office terminates with the approval of the financial statements as of 31st December 2023.

The list of candidates is the following:

- Ranieri de Marchis, Chairman candidate, independent
- Massimiliano Belingheri
- Anna Kunkl, independent
- Domenico Gammaldi, independent
- Piotr Henryk Stepniak
- Alexia Ackermann, independent
- Mimi Kung, independent
- Georgios Anagnostopoulos, independent
- Fabienne Baker, independent

The selected candidates, individually and collectively, reflect the criteria outlined in the "[Guidelines for Shareholders on the quali-quantitative composition of the Board of Directors](#)" communicated to the market on 26th October 2023. The BoD’s Slate, together with the documentation required by law, will be made available to the public within the legal terms on BFF’s website as well as on the authorised storage mechanism [1Info](#).

Salvatore Messina, BFF Chairman of the Board of Directors, declared: *"It has been an honour to serve BFF during these years of significant growth in Italy and abroad, and to overcome important milestones together. I would like to thank the members of the Board of Directors, the Board of Statutory Auditors, the Management Team and Bank's employees for their commitment, professionalism and expertise. I am confident that the new Board of Directors will be able to support the Management Team to the best of its ability in facing all the challenges and in seizing the best opportunities that the future holds."*

"On behalf of the entire Management Team and all Bank's employees, I would like to thank Chairman Messina and the members of the Board of Directors for the work and support given to BFF over these years. In particular, I thank the Chairman and the Vice-Chairman, Federico Fornari Luswergh, and the Chairman of Audit and Risk Committee, Michaela Aumann, with whom we have shared a long journey which has witnessed the transformation into a Bank, the listing on the Stock Exchange and the establishment of a Banking Group with international reach. It is on these foundations that we daily build the path of excellence that we have chosen to pursue." – said **Massimiliano Belingheri**, BFF CEO.

At consolidated level, BFF closed the financial year 2023 with a Reported Net Income of Euro 171.7m, compared to Euro 232.0m in the financial year 2022. The Adjusted Net Income, computed excluding extraordinary items, is equal to Euro 183.2m, compared to Euro 146.0m in the financial year 2022. The Parent Company closed the financial year 2023 with a Reported Net Income of Euro 131.4m, compared to Euro 261.4m in the financial year 2022.

The approval of the Parent Company draft annual report includes the proposal to submit for approval to the ordinary and extraordinary Shareholders' Meeting, called on 18th April 2024, on a single call:

- the Annual Report as of 31st December 2023;
- the proposal to allocate to the Bank's "Legal Reserve" Euro 203,417;
- the proposal to allocate to the Bank's "Retained Earnings Reserve" (equivalent to 2.5 times the one-off windfall tax on the increase of Italian banks' Net Interest Income) Euro 24,402,280;
- the proposal to pay-out to shareholders in cash a portion of the 2023 Individual Net Income, equal to Euro 106,754,790, of which Euro 52,303,766 to be distributed in April 2024 and Euro 54,451,025 already distributed in September 2023 as interim dividend. The amount Euro 106,754,790 indicated above, added to (i) Euro 48,910,228 expected to be distributed from the available portion of the Retained Earnings Reserve, and (ii) Euro 27,487,351 already withdrawn from the available portion of the Retained Earnings Reserve and distributed in September 2023 as interim dividend, would bring the total

amount of dividends distributed in 2023 to Euro 183,152,369, corresponding to the Adjusted Net Income for 2023.

It should be noted that out of the total amount of dividends for the year 2023, Euro 81,938,375 have already been distributed as interim dividend in September 2023 (Euro 0.438 per share) and Euro 101,213,994 will be distributed in April 2024 as dividend balance. The latter corresponds to a dividend per share, gross of withholding taxes, of Euro 0.541 for each of the n° 187,218,044 ordinary shares currently outstanding. Therefore, the total dividend per share distributed, gross of withholding taxes, amounts to Euro 0.979. This dividend includes the portion attributable to any treasury shares held by the Bank on the record date. The payment, if approved by the AGM, will take place, pursuant to art. 2.6.2 of the Rules of the Markets organised and managed by Borsa Italiana S.p.A., as well as to art. IA.2.1.2 of the related Instructions, starting from 24th April 2024, with an ex-dividend date on 22nd April 2024 (coupon n° 9) and a record date on 23rd April 2024.

BFF offers to its institutional shareholders, to current or potential clients, Global Custody services, along with support in the application of the reduced tax rate on dividends and in the recovery of any additional taxes levied, within the limits set out by licenses and authorizations obtained.

The Financial Reporting Officer, Mr. Giuseppe Manno, declares, pursuant to paragraph 2 of article 154-*bis* of the Consolidated Law on Finance ("*Testo Unico della Finanza*", Legislative Decree n° 58/1998), that the accounting information contained in this press release corresponds to the document results, accounting books and records of BFF.

Consolidated Non-financial Disclosure

The Board of Directors today has also approved the fourth consolidated *Non-financial Disclosure* ("**NFD**"), related to 2023 ESG data of BFF, pursuant to article 7 of the Legislative Decree n° 254 of 30th December 2016.

Report on Remuneration and Compensation

During today's meeting, the Board of Directors also approved, subject to the favourable opinion of the Remuneration Committee, the Report presenting, in the First Section, the Annual Remuneration Policy for the year 2024, and, in the Second Section, the Report on the remuneration paid in the year 2023, pursuant to art. 123-ter of the Consolidated Law on Finance ("*Testo Unico della Finanza*" Legislative Decree 58/1998). The Report on Remuneration and Compensation, drawn up pursuant to art. 84-quater and in compliance with Annex 3°, Scheme 7-*bis* of the Issuers' Regulation (adopted with Resolution n° 11971 of 14 May 1999), will be

submitted for approval to the AGM. The report will be made available to the public within the legal terms, at the registered office of the Bank in Milan - Via Domenichino no. 5 and will be published in the section [Investors > Governance > Shareholders' Meetings Documentation](#) of the Issuer's website, as well as on the authorised storage mechanism [1Info](#).

Board of Directors Appointment Process

During today's meeting, the Board of Directors, availing itself of the option provided for in Article 15 of the Articles of Association, unanimously approved the BoD's Slate composed, as in the outgoing Board of Directors, by 9 candidates for the office of Director for the three-year period 2024-26 to be submitted to the AGM, convened on 18th April 2024 considering that the term of office of the Board of Directors will expire with the approval of the financial statements as of 31st December 2023.

It should also be noted that i) the number of directors included in the BoD's Slate is deemed consistent with the size and operational complexity of the Bank, and adequate to ensure the effective and efficient functioning of the Board of Directors itself and of its internal committees, and ii) the suitability requirements of each candidate have been preliminarily ascertained, as well as the adequacy of the collective composition of the Board of Directors with respect to the Guidelines.

Calling of the Ordinary and Extraordinary General Meeting

Finally, the Board of Directors resolved to call the ordinary and extraordinary Shareholders' Meeting on 18th April 2024 at h. 11.00, in a single call. The notice of call of the Shareholders' Meeting and the documents relating to the items on the agenda will be disclosed following the publication of this press release and in the manner and within the time limits set out by current legislation on BFF's website, as well as made available to the public on the authorised storage mechanism [1Info](#).

This press release is available on-line on BFF Group's website www.bff.com within the [Investors > PR & Presentations](#) section.

BFF Banking Group

BFF Banking Group is the largest independent specialty finance in Italy and a leading player in Europe, specialized in the management and non-recourse factoring of trade receivables due from the Public Administrations, securities services, banking and corporate payments. The Group operates in Italy, Croatia, the Czech Republic, France, Greece, Poland, Portugal, Slovakia and Spain. BFF is listed on the Italian Stock Exchange. In 2023 it reported a consolidated Adjusted Net Profit of €183.2 million, with a 14.2% Group CET1 ratio at the end of December 2023.

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