

## BFF Bank S.p.A. GSM approves all the resolutions, including the 2024 Financial Statements, the Remuneration Policy and the New Incentive Plans

- Approves the 2024 Financial Statements
- Approves the 2025 Remuneration Policy
- Approves the Severance
- Approves the 2025 Long-term Incentive Plan and the new Stock Grant Plan
- Approves the Board of Directors proposal to authorize the purchase and disposal of treasury shares

Milan, 17<sup>th</sup> April 2025 – The General Shareholders' Meeting ("GSM" or the "Shareholders' Meeting") of BFF Bank S.p.A. ("BFF" or the "Bank"), the Parent Company of BFF Banking Group, met today in an ordinary session and in a single call.

**Ranieri de Marchis, Chairman of the Board of Directors**, commented: *"With the approval of 2024 financial statements, we would like to thank our shareholders for their trust in BFF's management and in the work carried out by the Board of Directors.*

*With the aim of fostering a continuous path towards excellence and sustainable growth, consistent with BFF approach, we are also pleased to announce the approval of the remuneration policy and of a Long-Term Incentive and Stock Grant Plan for the Group's employees."*

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### **Approval of 2024 Financial Statements**

With reference to item 1 on the agenda – *Approval of the Financial Statements as of December 31, 2024. Reports of the Board of Directors, of the Board of Statutory Auditors and of the External Auditors. Presentation of the consolidated financial statements of BFF Banking Group as of December 31, 2024. Presentation of Sustainability Report – the Shareholders' Meeting approved with a majority of 99.9% of the share capital present and entitled to vote the Bank's financial statements for the year ended as of 31<sup>st</sup> December 2024, with a Net Profit of Euro 160,196,420.*

### ***Allocation of the Net Profit of the year 2024***

With reference to item 2 on the agenda – *Allocation of the profit as of December 31, 2024* – the Shareholders' Meeting, unanimously based on the share capital present and entitled to vote, approved to allocate:

- Euro 211,816 to the Legal Reserve;
- Euro 159,984,604 to the Bank's Retained Earnings Reserve.

### ***Report on Remuneration and Compensation***

The Shareholders' Meeting approved with 61.0% of the share capital present and entitled to vote (vs. 56.4% of the previous year) *the Annual Remuneration Policy* (item 3 on the agenda), with 60.2% of the share capital present and entitled to vote (vs. 50.5% of the previous year) *the Policies for determining the compensation in the event of early termination of office* (item 4 on the agenda) and with 97.6% of the share capital present and entitled to vote (vs. 51.3% of the previous year) *the Report on Compensation* (item 5 on the agenda), despite the negative recommendation of the Proxy Advisors on items 3 and 4.

### ***New Stock Grant Plan and Long-Term Incentive Plan "Incentive Plan 2025"***

With reference to item 6 and 7 on the agenda – *Approval of the new Stock Grant Plan and of the new Long-Term Incentive Plan and grant of related powers* – the Shareholders' Meeting approved with 98.5% of the share capital present and entitled to vote (vs. 93.2% of the 2019 Stock Grant) the BFF Banking Group's Stock Grant Plan (the "**AUT Plan**") and with 74.4% of the share capital present and entitled to vote (vs. 63.7% of the 2022 Incentive Plan) the Long-Term Incentive Plan 2025 – "Incentive Plan 2025" (the "**LTIP Plan**", along with the AUT Plan, the "**Plans**"), under the terms indicated in the related Explanatory Reports, and resolved to grant to the Board of Directors, and on its behalf, to the Chief Executive Officer, with the power to subdelegate, all the powers necessary to implement the resolutions. The execution of both Plans is subject to the removal by the Bank of Italy of the restriction imposed on BFF to temporarily refrain from resolving and paying variable compensation<sup>1</sup>.

### ***Authorization to purchase and dispose treasury shares***

In accordance with item 8 on the agenda - *Authorization to purchase and dispose treasury shares, pursuant to art. 2357 and 2357-ter of the Italian Civil Code, to art. 132 of the Legislative Decree n.*

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<sup>1</sup> As indicated above, the Plans are both subject to the lifting of the restrictions imposed on BFF by the Bank of Italy on 29<sup>th</sup> April 2024 (cfr. press releases of [9<sup>th</sup> May 2024](#) and [10<sup>th</sup> May 2024](#) available on the BFF's website in the section [Investors > PR & Presentations > Press Releases](#)).

58/1998, and to art. 144-bis of the Regulation approved by Consob with resolution 11971/1999, subject to revocation of the not executed authorization resolved by the Shareholders' Meeting on April 18, 2024 – the Shareholders' Meeting, with 97.9% of the share capital present and entitled to vote, resolved to revoke the previous authorization to purchase and dispose the Bank's treasury shares, granted by the Shareholders' Meeting resolution of 18<sup>th</sup> April 2024, not executed as of today's date. The GSM also authorizes the Board of Directors to **proceed with the purchase of BFF ordinary shares** in one or more tranches and for a period of 18 months from today, for the purposes represented in the aforementioned Explanatory Report<sup>2</sup>. The maximum number of BFF ordinary shares to be purchased is 9,027,028, representing 5% of the Bank's share capital (taking into account treasury shares already owned). The purchases shall be carried out within the limits of the distributable profits and available reserves resulting from the latest approved financial statements.

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The minutes of today's Shareholders' Meeting and the summary report of the votes, containing the number of shares represented at the GSM and the shares for which the vote was expressed, the percentage of capital these shares represented, as well as the number of votes in favour and against to the resolutions, and the number of abstentions, will be made available to the public within the terms established by the current legislation, at the registered office of the Bank in Milan – Viale Lodovico Scarampo n. 15, on the authorized storage mechanism [1Info](#), as well as in the [Governance > Shareholders' Meetings Documentation > Shareholders' Meetings 17 April 2025](#) section of BFF Group's website. The required information regarding the publication will be provided.

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<sup>2</sup> Any shares' buyback in execution of the authorization issued by the Shareholders' Meeting remains subject to the resolution of the Board of Directors and to the prior approval of the Bank of Italy in accordance with applicable regulations.

This press release is available on-line on BFF Group's website [www.bff.com](http://www.bff.com) within the [Investors > PR & Presentations > Press Releases](#) 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 2024 it reported a consolidated Adjusted Net Profit of €143.0 million, with a 12.2% Group CET1 ratio at the end of December 2024.

[www.bff.com](http://www.bff.com)

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