

## The Board of Directors of BFF approves the Parent Company draft Annual Report and the consolidated Financial Statements as of 31<sup>st</sup> December 2024

*Milan, 12<sup>th</sup> March 2025* – The Board of Directors of BFF Bank S.p.A. (“**BFF**”, the “**Bank**”, the “**Company**” or the “**Group**”), during today’s meeting chaired by Mr. Ranieri de Marchis, approved the Parent Company’s draft annual report and the consolidated annual report as of 31<sup>st</sup> December 2024.

At consolidated level, BFF closed the financial year 2024 with a Reported Net Income of Euro 215.7m, vs. Euro 171.7m in the financial year 2023. The Parent Company closed the financial year 2024 with a Reported Net Income of Euro 160.2m, vs. Euro 131.4m in the financial year 2023.

The approval of the Parent Company’s draft annual report includes the proposal to submit for approval to the Shareholders' Annual General Meeting (the “**Shareholders’ Meeting**” or the “**AGM**”), called on 17<sup>th</sup> April 2025, in a single call:

- the Annual Report as of 31<sup>st</sup> December 2024;
- the proposal to allocate to the “Legal Reserve” Euro 211,816;
- the proposal to allocate to the “Retained Earnings Reserve” Euro 159,984,604.

Furthermore, the management Report includes BFF’s consolidated non-financial Report related to 2024 ESG data pursuant to the Legislative Decree n° 125 as of 10<sup>th</sup> September 2024.

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

### Report on Remuneration and Compensation

During today's meeting, the Board of Directors also approved, following the favourable opinion of the Remuneration Committee, the Report presenting, in the First Section, the Annual Remuneration Policy for the year 2025, and, in the Second Section, the Report on the

remuneration paid in the year 2024, pursuant to art. 123-ter of the Consolidated Law on Finance. The Report on Remuneration and Compensation will be submitted to the AGM for approval. The Report will be made available to the public within the legal terms, at the registered office of the Bank in Milan – Viale Lodovico Scarampo n° 15 and will be published in the section [Investors > Governance > Shareholders' Meetings Documentation](#) of the Bank's website, as well as on the authorised storage mechanism [1Info](#).

### **Incentive Plan “Incentive Plan 2025” and Stock Grant Plan**

Today, the Board of Directors resolved to submit to the AGM for approval:

- i) an incentive plan in financial instruments for employees and executive directors of the Bank and/or its subsidiaries, called “*BFF Banking Group’s Incentive Plan - Incentive Plan 2025*” (the “**LTIP Plan**”). The LTIP Plan is aimed at ensuring constant innovation and improvement of the incentive policies already pursued with the previous years plans. The LTIP Plan, which consists of 3 tranches assigned on annual basis, subject to the removal by the Bank of Italy of the restriction imposed on BFF to temporary refrain from resolving and paying variable compensation, grants a maximum of n° 12,000,000 options, and has a **dilutive effect, including all incentive plans approved *pro tempore* by the Bank, which is less than 5%**.
- ii) a Stock Grant plan – in the context of the 40<sup>th</sup> anniversary of the Bank’s incorporation (July 2025) – in compliance with the Group Remuneration Policy (the “**AUT Plan**” along with the “**LTIP Plan**” the “**Plans**”). The AUT Plan consists of a *one-off* free allocation of a maximum of n° 300,000 Bank’s ordinary shares to all BFF and/or its subsidiaries’ employees with permanent contract, through newly issued shares resulting from the share capital increase free of charge, pursuant to art. 2349 c.c., resolved by the extraordinary Shareholders’ Meeting on 14<sup>th</sup> April 2020. Each beneficiary, except for Senior Management members who will be symbolically granted with only one share, will receive in a single tranche on the assignment date a number of shares corresponding to a maximum value per beneficiary of Euro 2,065.00. The execution of the AUT Plan is also subject to the removal by the Bank of Italy of the restriction imposed on BFF to temporary refrain from resolving and paying variable compensation. The *one-off* grant is aimed at motivating the beneficiaries, building their loyalty, strengthening their sense of belonging to the Group and increasing their participation to the strategies adopted by the Bank.

Further information regarding specific conditions and purposes of the Plans are included in the Board of Directors’ Explanatory Reports, drawn pursuant to article 114-*bis* of Consolidated Law on Finance for each Plan, and Plans Prospectus, pursuant to article 84-*bis* of the Issuers’ Regulation.

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 Company’s website [www.bff.com](http://www.bff.com), section [Investors > PR & Presentations > Press Releases](#)).

Both documents related to the Plans will be made available to the public at the registered office of the Bank in Milan – Viale Lodovico Scarampo n° 15, and published in the [Investors > Governance > Shareholders' Meetings Documentation](#) section of the Bank's website, as well as on the authorized storage mechanism [Info](#).

**Successful confirmation by Bank of Italy of the Fit and Proper Requirements relative to the newly appointed CFO and Group Compliance and AML Director**

BFF informs that on 7<sup>th</sup> March 2025, Bank of Italy has successfully confirmed the Fit and Proper requirements related to the newly appointed CFO, Giuseppe Sica (please see the [press release published on 17<sup>th</sup> February 2025](#)) and the newly appointed Group Compliance and AML Director (please see the [press release published on 10<sup>th</sup> February 2025](#)).

**Calling of the Ordinary General Meeting**

Finally, the Board of Directors resolved to call the ordinary Shareholders' Meeting on 17<sup>th</sup> April 2025 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 [Info](#).

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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