

PRESS RELEASE

THE SHAREHOLDERS' MEETING APPROVES THE FINANCIAL STATEMENTS AND RESOLVES THE RENEWAL OF OFFICES AND THE APPOINTMENT OF ALESSANDRO DECIO AS MANAGING DIRECTOR AND GENERAL MANAGER

The Extraordinary and Ordinary Shareholders' Meeting of Banco di Desio e della Brianza S.p.A. met in first call on 23 April 2020, exclusively using, for the Shareholders' participation, a Designated Representative pursuant to Art. 135-undecies of the CFA and Art. 106 of the "Cura Italia" Decree, as part of the measures to contain the "Covid-19" epidemic.

THE ORDINARY SHAREHOLDERS' MEETING:

✓ **APPROVED THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2019**

THE CONSOLIDATED FINANCIAL STATEMENTS AND THE CONSOLIDATED NON-FINANCIAL STATEMENT ("SUSTAINABILITY REPORT") WERE PRESENTED TO THE SHAREHOLDERS' MEETING

✓ **APPROVED THE ANNUAL REPORT ON REMUNERATION POLICIES AND COMPENSATION PAID**

✓ **RENEWED THE COMPANY OFFICES FOR THE THREE-YEAR PERIOD 2020-2022**

✓ **RESOLVED TO GRANT THE AUDIT FOR THE 2021 - 2029 ACCOUNTING PERIODS TO KPMG SpA**

THE EXTRAORDINARY SHAREHOLDERS' MEETING APPROVED THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION CONCERNING THE ADJUSTMENT TO THE NEW LEGAL PROVISIONS ON GENDER BALANCE IN THE COMPANY'S CORPORATE BODIES

THE BOARD OF DIRECTORS, HAVING MET THEREAFTER, APPOINTED:

- **STEFANO LADO AS CHAIRMAN**
- **TOMMASO CARTONE AS DEPUTY CHAIRMAN**
- **ALESSANDRO DECIO AS MANAGING DIRECTOR AND GENERAL MANAGER**

IT ALSO RESOLVED ON THE COMPOSITION OF THE COMMITTEES WITHIN THE BOARDS

Amendments to the Articles of Association

The Extraordinary Shareholders' Meeting approved the amendments to the Articles of Association concerning in particular the adjustment to the provisions on gender balance in the administrative and control bodies of listed companies, issued by Law no. 160 of 27 December 2019, which amended Articles 147 ter, paragraph 1-ter, and 148, paragraph 1-bis, of Italian Legislative Decree no. 58/98 by raising the proportion reserved for the least represented gender from one third to two fifths.

Approval of the financial statements and allocation of the profit for the year - Report on remuneration policies and compensation paid

The Ordinary Shareholders' Meeting approved the financial statements as at 31 December 2019. As stated in the press release of 1 April of this year and in accordance with the Bank of Italy's recommendation on the distribution of dividends and in line with the clarifications given also by the European Central Bank, the Board of Directors resolved to maintain the initial dividend distribution proposal, making the relevant payment subject to the successful reconsideration of the situation related to the COVID 19 health emergency underway and, in any case, after 1 October 2020. Therefore, if the condition is fulfilled by the above mentioned deadline, the dividend will be equal to Euro 0.1036 for each of the 122,745,289 ordinary shares, to Euro 0.1244 for each of the 13,202,000 savings shares; it will be paid by assuming as "detachment date", as "record date" of the dividend and as the date from which the dividend is paid, the dates that will be identified by the Board of Directors and subsequently by the Shareholders' Meeting purposefully called, in compliance with the applicable laws and regulations. Today's Shareholders' Meeting approved the Board of Directors' proposal thus integrated.

The consolidated financial statements and the consolidated non-financial statement (the "sustainability report") as at 31 December 2019 of the Banco Desio Group, prepared in accordance with Italian Legislative Decree 254/2016, were also presented to the Ordinary Shareholders' Meeting.

The individual and consolidated financial statements were subject to audit by Deloitte & Touche SpA, which reported that no irregularities were found and expressed an opinion of consistency and compliance with legal provisions and with the financial statements in their report on operations. With reference to the "sustainability report", the independent auditing firm expressed an opinion of compliance ("*limited assurance engagement*") in accordance with the applicable provisions.

During the Shareholders' Meeting, at the time of presenting the financial results as at 31 December 2019, an initial update was provided on the current context, which is strongly influenced by the COVID-19 epidemic, compared to the situation considered with reference to the approval of the draft financial statements as at 31 December 2019. Further indications of a qualitative and/or quantitative nature about the impacts of the epidemic, including potential impacts, on the bank's future economic and financial prospects will be adequately provided from time to time in the financial statements as at 31 March 2020 and subsequent statements.

The Ordinary Shareholders' Meeting also approved the Annual Report on the Remuneration Policies and Remuneration paid, prepared in compliance with the relevant supervisory provisions.

Appointment of the Board of Directors and Board of Statutory Auditors

The Ordinary Shareholders' Meeting then appointed the Board of Directors and the Board of Statutory Auditors in accordance with the gender balance pursuant to Law no. 160 of 27 December 2019, after determining the number of Directors for the three-year period 2020-2022 at 12. These bodies - after the resolutions pertaining to the Board meeting held at the end of the shareholders' meeting - are composed as follows:

Directors

Stefano LADO	Chairman
Tommaso CARTONE	Deputy Chairman
Alessandro DECIO	Managing Director and General Manager (E)
Graziella BOLOGNA	(E)
Valentina CASELLA	(I)
Ulrico DRAGONI	(I)*
Cristina FINOCCHI MAHNE	(I)
Agostino GAVAZZI	(E)
Egidio GAVAZZI	(E)
Tito GAVAZZI	(E)
Giulia PUSTERLA	(I)
Laura TULLI	(I)

Statutory Auditors

Emiliano BARCAROLI	Chairman	(I) *
Rodolfo ANGHILERI	Standing	(I)
Stefania CHIARUTTINI	Standing	(I)

Stefano ANTONINI	Alternate (I) *
Silvia RE	Alternate (I)
Massimo CELLI	Alternate (I)

* Minority list

The names marked with (E) are identified as Executive Directors in accordance with the Code of Corporate Governance for listed companies.

The names marked with (I) meet the independence requirements established both with reference to the CFA and the Code of Corporate Governance for listed companies.

The Board of Statutory Auditors is given the role of Supervisory Body, appointed pursuant to Legislative Decree 231/2001.

The Board of Directors, which met at the end of the Shareholders' Meeting, also resolved the following composition of the Committees set up within it:

EXECUTIVE COMMITTEE	Agostino GAVAZZI (P) (E) Graziella BOLOGNA (E) Alessandro DECIO (E) Egidio GAVAZZI (E) Tito GAVAZZI (E)
RISK CONTROL AND SUSTAINABILITY COMMITTEE	Cristina FINOCCHI MAHNE (P) (I) Tommaso CARTONE Giulia PUSTERLA (I)
APPOINTMENTS COMMITTEE	Cristina FINOCCHI MAHNE (P) (I) Stefano LADO Laura TULLI (I)
REMUNERATION COMMITTEE	Valentina CASELLA (P) (I) Laura TULLI (I) Ulrico DRAGONI (I)
RELATED PARTY TRANSACTIONS COMMITTEE	Giulia PUSTERLA (P) (I) Valentina CASELLA (I) Ulrico DRAGONI (I)

The names marked with (P) have been appointed as Chairmen of the Committees.

The CVs of the members are available at the www.bancodesio.it website, "Home/The Bank/Governance/Shareholders' Meeting" section.

On the date of their appointment, none of the above mentioned members of the Board of Directors and the Board of Statutory Auditors held significant investments in the company's capital pursuant to Article 120 CFA (except for the significant investment declared by the Chairman Stefano Lado and made public in accordance with the law).

Finally, the Board of Directors resolved to assign Angelo Antoniazzi the role of Deputy acting General Manager.

Assignment as statutory auditor for the 2021 - 2029 accounting periods

The Ordinary Shareholders' Meeting resolved to appoint KPMG SpA as independent auditors for the period 2021-2029.

Appointment of the Common Representative of savings shareholders

The Special Meeting of Savings Shareholders, which met on the same date, prior to the Extraordinary and Ordinary Shareholders' Meeting, resolved:

- subject to reporting on the activities carried out by the outgoing representative, to appoint Mr. Francesco Foti as Common Representative of savings shareholders for the three accounting periods 2020-2022, with allocation of an annual fee of Euro 10,000 (inclusive of the lump-sum reimbursement of costs for fulfilling his duties and net of VAT and contributions).
- to replenish the provisions for the expenses needed for the protection of the category's common interests for an amount equal to the fee above, resolved in favour of the Common Representative.

As a result, the Ordinary Shareholders' Meeting resolved to charge said fee to the Company, excluding any recourse on the profits accruing on the Savings Shares.

The minutes of the Special Meeting of Savings Shareholders and of the Extraordinary and Ordinary Shareholders' Meeting will be made available to the public within the legal deadlines at the registered office, on the institutional website www.bancodesio.it ("The Bank/Governance/Shareholders' Equity")

Section), as well as on the "1INFO" authorised storage mechanism, which can be consulted on the website www.1info.it. The report summarising the votes will also be made available on the Bank's website at www.bancodesio.it, in accordance with the law and regulations.

Desio, 23 April 2020

BANCO DI DESIO E DELLA BRIANZA SpA

The Chairman

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