



Banca Popolare di Sondrio

Co-operative Society by shares - founded in 1871
Head office and general management: I - 23100 Sondrio So - Piazza Garibaldi 16
Registered in the Register of Companies of Sondrio at no. 00053810149
Registered in the Register of Banks under no. 842.
Parent Bank of the Banca Popolare di Sondrio Banking Group, registered in the Register of Banking Groups under no. 5696.0
Registered in the Register of Cooperative Societies under no. A160536
Member of the Interbank Deposit Protection Fund
Tax code and VAT number: 00053810149
Share Capital € 1,360,157,331 - Reserves € 1,253,388,214
(data approved by the Shareholders' Meeting of 11/5/2021)

PRESS RELEASE

Forfeiture of a Board Member.

Banca Popolare di Sondrio scpa announces that the Board of Directors, in today's meeting, having heard the reasoned opinions of the Appointments Committee and the Board of Statutory Auditors, pronounced the forfeiture of the director p.ind. Luca Frigerio, appointed as an independent representative by the Shareholders' Meeting of May 11, 2021 and taken from the minority list, "List no. 2", of candidates for the election of five directors for the three-year period 2021/2023.

The forfeiture was decided, pursuant to Article 23, paragraph 7, of the Decree of the Ministry of Economy and Finance No. 169 of 23 November 2020, for ascertainment of the lack of the prescribed professionalism requirements. The investigations conducted, in addition to those announced in the press release of 10 June 2021, were carried out in relation to the discovery of additional and new elements and information.

The Bank shall reinstate the Board of Directors in accordance with the law and the Statute. In this regard, Article 37 of the Articles of Association provides that: "If, during the course of the financial year, one or more directors leave office for any reason, the others shall replace them, by resolution approved by the Board of Statutory Auditors, choosing them, where possible, from among the unelected candidates on the lists to which the outgoing directors belong. The directors thus appointed shall remain in office until the next Shareholders' Meeting".

BANCA POPOLARE DI SONDRIO

Sondrio, 5 October 2021

COMPANY CONTACTS

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The English translation is provided solely for the benefit of the reader and in the case of discrepancies the Italian version shall prevail