

**PRESS RELEASE**

**THE SHAREHOLDERS' MEETING APPROVES THE FINANCIAL STATEMENTS AND  
ALLOCATION OF THE PROFIT FOR THE YEAR 2025  
AND RESOLVES THE RENEWAL OF CORPORATE OFFICES  
FOR THE THREE-YEAR PERIOD 2026-2028 WITH THE "ONE-TIER" SYSTEM**

**THE BOARD OF DIRECTORS RESOLVES ON THE APPOINTMENT OF  
STEFANO VITTORIO KUHN  
CHIEF EXECUTIVE OFFICER AND GENERAL MANAGER**

**FITCH RATINGS CONFIRMS THE INVESTMENT GRADE RATING TO BANCO DESIO.  
LONG-TERM CREDIT RATING ASSESSED AT "BBB-" LEVEL WITH STABLE OUTLOOK**

The Ordinary Shareholders' Meeting of Banco di Desio e della Brianza S.p.A., held at the registered office on first call on 29 April 2026, passed the following resolutions:

**THE ORDINARY SHAREHOLDERS' MEETING:**

- ✓ **APPROVED THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025, CHARACTERISED BY THE FOLLOWING CONSOLIDATED DATA ALREADY PUBLISHED ON 10 FEBRUARY 2026:**

**Consolidated net profit for 2025 equal to Euro 127.3 million (+0.3%) and ROE of 9.3% with commission growth of 5.7% supported by assets under management and Bancassurance**

**Risk indicators further improving with gross NPE ratio at 2.7% (3.1% at the end of 2024) and cost of risk at 33 bps (45 bps at the end of 2024)**

**CET 1 at 18.3% (+120 bps compared to the end of 2024, despite -26 bps linked to the extraordinary contribution) and TCR at 19.3% (+150 bps)**

- ✓ **APPROVED THE PAYMENT OF THE DIVIDEND FOR THE YEAR 2025 WITH DISTRIBUTION OF A UNITARY DIVIDEND OF EUR 0.5105 FOR EACH OUTSTANDING SHARE. The Dividend payout is 50%, in line with the relevant policy, with an increase in total dividend income to Euro 67.1 million (formerly Euro 60.2 million, +11%) and with Dividend Yield at 6.56%**
- ✓ **APPROVED THE EXTRAORDINARY CONTRIBUTION ESTABLISHED BY THE 2026 BUDGET LAW**

- ✓ **APPROVED THE ANNUAL REPORT ON THE REMUNERATION POLICY AND ON REMUNERATION PAID**
- ✓ **APPROVED THE ANNUAL INCENTIVE PLAN CALLED "2026 INCENTIVE SYSTEM", BASED ON THE ASSIGNMENT OF "PHANTOM SHARES" TO THE CHIEF EXECUTIVE OFFICER AND GENERAL MANAGER AND TO THE REMAINING IDENTIFIED STAFF OF THE BANK AND ITS SUBSIDIARIES**
- ✓ **AUTHORISED THE PURCHASE UNDER THE NEW "BUYBACK" PROGRAMME OF A MAXIMUM OF 3,944,244 TREASURY SHARES, EQUAL TO 3% OF THE CAPITAL, FOR A MAXIMUM TOTAL AMOUNT OF EURO 40.0 MILLION AND, IN ANY CASE, WITHIN THE MAXIMUM TOTAL AMOUNT THAT WILL BE DETERMINED BY THE BANK OF ITALY IN THE ISSUE OF ITS AUTHORISATION**
- ✓ **APPROVED THE APPOINTMENT OF THE BOARD OF DIRECTORS WITH THE "ONE-TIER" SYSTEM**
- ✓ **APPROVED THE APPOINTMENT OF THE HONORARY CHAIRMAN (AGOSTINO GAVAZZI)**
- ✓ **APPROVED, BASED ON THE REASONED PROPOSAL OF THE BOARD OF STATUTORY AUDITORS, AN ADDITION TO THE FEE OF THE INDEPENDENT AUDITORS KPMG S.P.A., APPOINTED TO CARRY OUT THE STATUTORY AUDIT FOR THE PERIOD 2021-2029.**

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**THE BOARD OF DIRECTORS HAVING MET THEREAFTER PASSED THE FOLLOWING RESOLUTIONS:**

- **CONFIRMED STEFANO LADO AS CHAIRMAN**
- **APPOINTED GEROLAMO GAVAZZI AS DEPUTY CHAIRMAN**
- **APPOINTED STEFANO VITTORIO KUHN AS CHIEF EXECUTIVE OFFICER AND GENERAL MANAGER**
- **APPROVED THE COMPOSITION OF THE BOARD COMMITTEES**

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**Approval of the financial statements and allocation of profit for the year 2025**

The Ordinary Shareholders' Meeting approved the financial statements as at 31 December 2025, which show a profit of Euro 134,241,593.50, and also resolved to allocate the profit for the year 2025:

- a) to the legal reserve for an amount equal to 10% of the accrued profit corresponding to Euro 13,424,159.00, in compliance with the provisions of Art. 27 of the Articles of Association;
- b) to the statutory reserve for an amount equal to 10% of the accrued profit corresponding to Euro 13,424,159.00, in compliance with the provisions of Art. 27 of the Articles of Association;
- c) to the Shareholders, with the distribution of a unit dividend of Euro 0.5105 for each outstanding share, entitled to payment of the dividend, for an aggregate principal amount of Euro 67,117,888.97;
- d) to the extraordinary reserve of the residual profit for an amount of Euro 40,275,386.53.

In compliance with the Stock Exchange calendar, the dividend referred to in letter c) above will be paid on 6 May 2026, following detachment of coupon no. 35; the ex-dividend date, for the purposes of share prices, and the "record date" will be 4 and 5 May 2026, respectively.

#### **Extraordinary contribution pursuant to Art. 1, paragraphs 69-73 Law no. 199/2025 (2026 Budget Law)**

The Ordinary Shareholders' Meeting resolved to approve:

- a) the allocation to the "Reserve for retained earnings/(accumulated losses)" of the amount of Euro 12,842,500 of the "Reserve for extraordinary contribution pursuant to Art. 1, paragraph 69 of Law no. 199/2025" to be used for the payment, as resolved by the Board of Directors on 10 February 2026, of the extraordinary contribution referred to in Art. 1, paragraphs 69-71, of Law 199/2025;

and

- b) the allocation to the "Statutory reserve", subsequently from the liquidation of the aforementioned extraordinary contribution to be made in 2026, of the "2023 Reserve" with consequent derecognition of the latter as it is freed from all restrictions.

#### **Annual Report on the Remuneration Policy and on Remuneration Paid**

The Ordinary Shareholders' Meeting, having acknowledged the Annual Report on the remuneration policy and on remuneration paid, drawn up pursuant to Art. 123-ter of the Consolidated Finance Act resolved:

- a) the (on a binding basis) approval of the 2026 Remuneration and Incentive Policy (section I of the Report);

and

- b) the approval (on a non-binding basis) of the Disclosure on remuneration paid in 2025 (section II of the Report).

**Annual incentive plan called "2026 Incentive Scheme", based on the assignment of "Phantom Shares" to the Chief Executive Officer and General Manager and to the remaining identified staff of the Bank and its subsidiaries**

The Ordinary Shareholders' Meeting, having acknowledged the Information Document relating to the "2026 Incentive System" Plan based on the allocation of "Phantom Shares", drawn up pursuant to Art. 114-bis, paragraph 1, Consolidated Finance Act and Art. 84-bis, paragraph 1, Issuers' Regulation, resolved:

- a) to approve the Annual incentive plan called "2026 Incentive System", based on the assignment of "Phantom Shares" to the Chief Executive Officer and General Manager and to the remaining identified staff of Banco di Desio e della Brianza S.p.A. and its subsidiaries pursuant to Art. 2359 of the Italian Civil Code;

and

- b) to attribute to the Board of Directors, with the right to sub-delegate, all the powers necessary for the concrete enforcement of the "2026 Incentive System" Plan, to be exercised in compliance with the provisions of the relative information document. To this end, the Board of Directors may make provision for, by way of example but not limited to, the allocation of rights to the beneficiaries, the approval of the Plan implementing regulations and, should the pre-requisites apply, the payment of the bonus.

**Authorisation to purchase and dispose of own Ordinary Shares pursuant to Articles 2357 and 2357-ter of the Italian Civil Code, Article 132 of Italian Legislative Decree 58/1998, and related implementing provisions**

The Ordinary Shareholders' Meeting resolved:

- a) to authorise the purchase and disposal of treasury ordinary shares for the purposes indicated in the Board of Directors' Report, and therefore:

- 1) to authorise, pursuant to, for the purposes and within the limits of Art. 2357 of the Italian Civil Code, the purchase, on one or more occasions, for a period of eighteen months from the date of the Shareholders' Meeting authorising the purchase, it being understood that the authorisation will be valid for twelve months from the date of authorisation by the Bank of Italy, of ordinary shares of the Company, up to a maximum of 3% of the share capital and therefore up to a maximum of 3,944,244 ordinary shares of Banco Desio and, in any case, within the maximum limit established by the applicable regulations from time to time, taking into account the ordinary shares of the Bank held from time to time in the portfolio by the Company and its subsidiaries, at a unitary consideration that, in observance of the provisions referred to in point 2) below, cannot in any case be 10% lower as a minimum and 10% higher as a maximum than the arithmetic mean of the official prices recorded by the Banco Desio share on the Euronext Milan in the 10 trading days prior to each individual purchase transaction and that, nonetheless, the maximum consideration

of the purchases made on the basis of this resolution cannot be higher than the maximum amount established by the Bank of Italy's Authorisation;

2) to give a mandate to the Board of Directors, and on its behalf to the Chairman and the Chief Executive Officer in office, severally, to identify the amount of ordinary shares to be purchased in relation to each individual purchase programme, within the scope of the aforementioned purposes, prior to the start of the programme and to proceed with the purchase of ordinary shares in the manner established in the applicable legal and regulatory provisions in force from time to time, including Art. 132 of Legislative Decree 58/1998, the relative implementing provisions, including Art. 144-bis of Consob Regulation no. 11971/1999, in compliance with the conditions and restrictions relating to trading pursuant to Articles 3 and 4 of Delegated Regulation (EU) 2016/1052, based on the gradual approach deemed appropriate in the interest of the Company, attributing to them, again severally, all the broadest powers for the execution of the purchase transactions referred to in this resolution and any other related formalities, including therein the possible assignment of engagements to intermediaries authorised in accordance with the law and with the right to appoint special attorneys;

3) to authorise the Board of Directors, and on its behalf the Chairman and the Chief Executive Officer in office, severally, so that, pursuant to and for the purposes of Art. 2357-ter of the Italian Civil Code, they may dispose, at any time, in whole or in part, on one or more occasions, of the ordinary shares purchased on the basis of this resolution, through their disposal in compliance with the current legal and regulatory provisions in force and for the pursuit of the purposes referred to in this resolution with the terms, methods and conditions of the deed of disposal of treasury shares deemed most appropriate in the interest of the Company, attributing to the same, always severally, all the broadest powers to execute the disposal transactions referred to in this resolution, as well as any other related formalities and with the right to appoint special attorneys, without prejudice to the fact that the transactions involving the disposal of treasury shares in the portfolio will, in any case, be carried out in the compliance with the laws and regulations in force on the execution of trading on listed securities and may take place in one or more instalments, and based on the gradual approach deemed appropriate in the interest of the Company. The authorisation referred to in this point (A) 3) is granted without time limits;

b) to order, in accordance with the law, that the purchases referred to in this authorisation are contained within the limits of the distributable profits and the available reserves resulting from the last financial statements (including interim) approved at the time of the transaction, and that on the occasion of the authorisation, purchase and disposal of ordinary shares, the necessary accounting items are recognised, in compliance with the provisions of the law and the applicable accounting standards, all in observance of the regulations in force and equal treatment.

### **Appointment of the Board of Directors:**

The Ordinary Shareholders' Meeting arranged, on the basis of the one-tier management system, the determination of 13 members of the Board of Directors (of which 3 members of the Management Control Committee) and appointed for the three-year period 2026-2028, via list voting, the Board of Directors and the Management Control Committee in compliance with the gender balance as set forth in the legislation and regulations applicable at the time.

The majority list (List 1) was submitted by Brianza Unione di Luigi Gavazzi e Stefano Lado S.a.p.a., which holds 51.52% of the share capital, while the minority list (List 2) was submitted by Fondazione Cassa di Risparmio Terni e Narni, which holds 4.56% of the share capital.

The majority list obtained votes in favour equal to 88.12% of the ordinary shares represented, and the minority list obtained votes in favour equal to 11.87% of the ordinary shares represented.

### **Composition of the Board and of the Board Committees as well as of the SB 231**

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                                         |
| Gerolamo GAVAZZI        | Deputy Chairman (E) <sup>1</sup>                 |
| Stefano Vittorio KUHN   | Chief Executive Officer and General Manager (E)  |
| Graziella BOLOGNA       | Anti-Money Laundering Company Representative (E) |
| Emiliano BARCAROLI      | (I) *                                            |
| Valentina CASELLA       | (I)                                              |
| Giulia CAVALLI          | (I)                                              |
| Stefania CHIARUTTINI    | (I)                                              |
| Cristina FINOCCHI MAHNE | (I)                                              |
| Tito GAVAZZI            |                                                  |
| Pietro LADO             |                                                  |
| Folco TRABALZA          | (I)*                                             |
| Laura TULLI             | (I)                                              |

\* Minority list

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<sup>1</sup> The regulation of the position takes into account the principle of the Chairman's non-executive role

The names marked with (E) are identified as Executive Directors in accordance with the applicable provisions.

The names marked with (I) meet the independence requirements pursuant to the applicable provisions.

The Board of Directors, which met at the end of the Shareholders' Meeting, also resolved the following composition of the internal Committees and the external SB 231:

|                                             |                                                                                  |
|---------------------------------------------|----------------------------------------------------------------------------------|
| <b>EXECUTIVE COMMITTEE</b>                  | Gerolamo GAVAZZI (P) (E)<br>Graziella BOLOGNA (E)<br>Stefano Vittorio KUHN (E)   |
| <b>MANAGEMENT CONTROL COMMITTEE</b>         | Emiliano BARCAROLI (P) (I) (M)<br>Stefania CHIARUTTINI (I)<br>Giulia CAVALLI (I) |
| <b>RISK AND SUSTAINABILITY COMMITTEE</b>    | Cristina FINOCCHI MAHNE (P) (I)<br>Giulia CAVALLI (I)<br>Tito GAVAZZI            |
| <b>RELATED PARTY TRANSACTIONS COMMITTEE</b> | Folco TRABALZA (P) (I) (M)<br>Valentina CASELLA (I)<br>Stefania CHIARUTTINI (I)  |
| <b>APPOINTMENTS COMMITTEE</b>               | Laura TULLI (P) (I)<br>Folco TRABALZA (I) (M)<br>Tito GAVAZZI                    |
| <b>REMUNERATION COMMITTEE</b>               | Valentina CASELLA (P) (I)<br>Laura TULLI (I)<br>Pietro LADO                      |
| <b>SB 231</b>                               | Rodolfo ANGHILERI (P) (I)<br>Andrea CONSO (I)<br>Francesco POZZOLI (I)           |

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

The CVs of the members are available at the [www.bancodesio.it](http://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 held significant investments in the company's capital pursuant to Art. 120 of the Consolidated

Finance Act (except for the significant investment previously declared by the Chairman Stefano Lado and made public in accordance with the law).

#### **Appointment of the Honorary Chairman**

The Ordinary Shareholders' Meeting approved the appointment of Mr. Agostino Gavazzi as Honorary Chairman, establishing that this office is for an indefinite period.

#### **Addition to the fee of the Independent Auditors KPMG S.p.A., appointed to carry out the statutory audit for the period 2021-2029.**

The Ordinary Shareholders' Meeting, on the reasoned proposal of the Board of Statutory Auditors, finally approved:

- a) to update, to the extent necessary for ratification for the 2025 financial year, the economic conditions envisaged in relation to the statutory audit engagement already assigned to KPMG S.p.A. within the terms indicated in the integration requests formalised by the aforementioned auditing company and represented in the same reasoned proposal of the Board of Statutory Auditors, which is considered fully referred to herein, as a quantification of hours and related fees, in addition to VAT and the debit (where applicable) of the supervisory contribution envisaged by Consob under the terms and conditions agreed in the current engagement, the conditions of the latter remain unchanged (including the annual ISTAT revaluation every 1 July, starting from 1 July 2026);

and

- b) to delegate to the Board of Directors and on its behalf to the Chairman and the Chief Executive Officer, severally, all the broadest powers, in compliance with the provisions of the law, for the complete execution of the aforementioned resolution, with any and all powers for this purpose necessary and appropriate, with no exclusions or exceptions, including that of making any non-substantial changes to the resolutions that were deemed necessary and/or appropriate to fulfil all the obligations and formalities connected and/or consequent to it, pursuant to the applicable regulations or required by the Supervisory Authorities.

The minutes of the Ordinary Shareholders' Meeting will be made available to the public within the legal deadlines at the registered office and on the institutional website <https://www.bancodesio.it/it/chi-siamo/governance/sistema-di-governance/assemblea-degli-azionisti>, as well as on the "IINFO" authorised storage mechanism, which can be consulted on the website [www.iinfo.it](http://www.iinfo.it). The report summarising the votes will also be made available on the Bank's website at <https://www.bancodesio.it/it/chi-siamo/governance/sistema-di-governance/assemblea-degli-azionisti>, in accordance with the law and regulations.

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**FITCH RATINGS CONFIRMS THE INVESTMENT GRADE RATING TO BANCO DESIO.  
LONG-TERM CREDIT RATING ASSESSED AT "BBB-" LEVEL WITH STABLE  
OUTLOOK**

The Bank announces that the international agency Fitch Ratings, following its annual rating review, has confirmed all the ratings assigned to Banco Desio.

The Agency's opinion reflects the quality of the Bank's fundamentals, with particular reference to the diversification of revenue sources and the quality of assets, combined with a solid capital base and an adequately diversified funding profile. The Agency recognises the Bank's consolidated ability to achieve its economic and financial objectives, including the growth of fee and commission income, the derisking of its assets and the expansion of the business also through acquisitions.

As a consequence, the updated ratings are as follows:

- Long-term IDR: confirmed at "BBB-" Stable Outlook
- Viability Rating: confirmed at "bbb-"
- Short-term IDR: confirmed at "F3"
- Government Support Rating: confirmed at "No Support"
- ST Deposit Rating: confirmed at "F3"
- MLT Deposit Rating: confirmed at "BBB"

Please also note that Fitch Ratings' full press release is also available on the Agency's website (<https://www.fitchratings.com>).

Desio, 29 April 2026

**BANCO DI DESIO E DELLA BRIANZA S.p.A.**

The Chair

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