

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

Registered office in Via Rovagnati, 1 - 20832 Desio (Monza and Brianza)

Tax Code No. 01181770155

Registered in the Metropolitan Chamber of Commerce of Milan, Monza and Brianza and Lodi, REA No. MB-129094

Share capital Euro 70,692,590.28 fully paid-up

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and the National Guarantee Fund

Registered in the Register of Banks at ABI Code No. 3440/5

Parent Company of the Banco di Desio e della Brianza Banking Group

Entered in the Banking Group Register under No. 3440/5

Website: www.bancodesio.it

ANNUAL REPORT ON CORPORATE GOVERNANCE AND SHAREHOLDER STRUCTURE OF THE GROUP PURSUANT TO ARTICLE 123-BIS OF THE CFA FINANCIAL YEAR 2025

(Traditional administration and control model)¹

Board of Directors of 12 March 2026

¹ On 12 March 2026, the Extraordinary Shareholders' Meeting approved, effective from the first renewal of the corporate bodies following the registration of the relative shareholders' meeting resolutions with the Register of Companies, the adoption of the one-tier administration and control system pursuant to articles 2409-*sexiesdecies* et seq. of the Italian Civil Code;

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INTRODUCTION

LETTER FROM THE CHAIRPERSON

LETTER FROM THE CHAIRPERSON

Dear readers,

We present the Annual Report on Corporate Governance and Shareholder Structure of the Banco Desio Group, which, like last year, has been prepared not only to meet regulatory compliance requirements but also increasingly to address the needs of institutional communication.

The Bank's intention is, therefore, to present a document that is useful not only to specialised operators but also to the broader public to which corporate communication is directed, understood not as an "indistinct" audience but as a diverse group of stakeholders, among which Shareholders, both current and potential, play a primary role.

The Report thus aims to continue serving as an effective tool for shareholder engagement, in line with the company's policy in this regard (recently updated as part of the adoption of a broader policy extended to all stakeholders).

In harmony with the unified strategic plan outlined in the "Beyond 26" Business Plan, the representation of the Group's corporate governance system is increasingly integrated with both financial and non-financial information. Last year, this integration was influenced by the significant developments introduced by the transposition of the Corporate Sustainability Reporting Directive into Italian law.

The Bank continues its effective process of aligning the functioning of the corporate governance system with "best practices" (specifically, those applicable to a company of moderate size and concentrated ownership). The Board of Directors has given increasing attention to this process, which, among other things, has contributed to the growth of the Bank's sustainability rating in recent years. Reports issued over time by specialised agencies devote significant attention to corporate governance aspects and contain extensive references to the Report, confirming the importance of both the evolution of the corporate governance system and its presentation to the public.

It is equally important to note in this regard that the Board of Directors, following a particularly in-depth planning and assessment process, resolved to propose to the Extraordinary Shareholders' Meeting, which approved the proposal, the adoption - in place of the Bank's current traditional governance model - of the "one-tier" administration and control system, characterised by the presence of a Board of Directors, which is responsible for strategic supervision and management functions, and of a Management Control Committee established internally, to which control functions are assigned. This choice was necessary to improve governance efficiency, as it is suitable for strengthening the control units through the integration of the control body within the Board of Directors and the direct participation of its members in the decision-making processes of the Board. The adoption of the one-tier system is actually part of the broader process of evolution of the Bank's governance aimed at boosting management efficiency and the effectiveness of controls (also supported by the fact that the internal control departments report hierarchically to the Board itself), in line with the size and operating characteristics of the Group and in stricter compliance with international corporate practices.

For a more immediate representation, the Report is accompanied by an Executive Summary.

Desio, 12 March 2026

The Chairperson
Stefano Lado

EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

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Banco Desio is the Parent Company of the banking group by the same name, which currently includes the following companies¹:

Banco Desio e della	Parent Bank
<u>Fides S.p.A.</u>	<u>Finance company, registered in the single register pursuant to Article 106 of the Consolidated Banking Law (CBL) held by the Bank of Italy, indirectly</u>
<u>Desio OBG S.r.l.</u>	<u>Directly controlled (60%) special purpose vehicle for the issue of Covered Bonds</u>
<u>Dynamica retail agenzia in attività finanziaria S.r.l.</u>	<u>Company indirectly controlled through Fides S.p.A.</u>

III. Shareholder Structure

Share capital - shares - significant agreements

The share capital of Banco Desio, fully subscribed and paid up, consists of a total of 131,474,807 shares with no face value.

The Bank's ordinary shares are traded on EXM and confer on their holders the rights and obligations provided for by current legislation (in particular,

the right to dividends and voting rights pursuant to Articles 2350 and 2351 of the Italian Civil Code), without any statutory exceptions or limitations.

Other specific categories of shares or equity financial instruments endowed with specific equity or administrative rights have not been issued nor is the option to issue the same envisaged by the Articles of Association.

No voluntary or Articles of Association restrictions on the circulation of the shares are envisaged, such as limits to the possession of shareholdings or approval clauses. Furthermore, making equity investments in the banks' share capital that would exceed the specific percentage thresholds is subject to restrictions established by the CBL and Supervisory Provisions.

There are currently no employee share ownership plans in place, except for an incentive plan based on the assignment of "phantom shares" approved by the Ordinary Shareholders' Meeting of 27 April 2023.

The Bank's Articles of Association do not contain any specific provisions restricting voting rights, except for the prohibitions provided for by special legislation (e.g. failure to obtain authorisation to acquire significant equity investments, failure to meet the integrity requirements for shareholders, failure to fulfil certain disclosure obligations to the Bank of Italy and Consob, etc.).

¹ The following transactions are outstanding as at 31 December 2025: i) on 25 November 2025, Banco Desio announced a voluntary cash takeover bid on all the ordinary shares of Solutions Capital Management SIM S.p.A. (SCM), at the price of Euro 4.61 per share. The purpose of the transaction, with a maximum value of approximately Euro 10.3 million, is to obtain at least 95% of the voting rights for the delisting and total control of SCM. The initiative is part of the Group's strategy to strengthen Wealth Management, with the aim of integrating the multi-family office model of SCM and expanding the advisory offer for high-net-worth customers. The acquisition will make it possible to enhance the network of consultants and increase the assets under management, generating growth in fee and commission income. The transaction is subject to regulatory authorisations and the publication of the Offer Document. Therefore, on 15 December 2025, the Issuer submitted: i) an application to the Bank of Italy for the purchase of the qualified equity

investment in Solutions Capital Management SIM S.p.A. and on the same date ii) filed, with Consob, the Document for the voluntary total takeover bid on the ordinary shares of Solutions Capital Management SIM S.p.A.. For subsequent events (obtaining the authorisation, launch of the takeover bid, etc.), please refer in full to the press releases and other documents published on the website; ii) on 16 December 2025, the Issuer participated in the share capital increase of Credito Lombardo Veneto S.p.A., acquiring a stake of 9.81% of the Bank's share capital. The transaction is part of a minority investment strategy aimed at supporting the development path of Credito Lombardo Veneto and encouraging collaboration between the two institutions.

The Company is not aware of any shareholders' agreements or agreements between shareholders, as required by current regulations (Article 20 of the CBL and Article 122 of the CFA).

Banco Desio and/or its subsidiaries do not have any significant agreements in place, whose effectiveness is subject to or which would be modified or terminated in the event of a change in the control of Banco Desio itself², except for the granting of a "call" option in favour of Anthilia Holding on the entire equity investment held from time to time by Banco Desio in Anthilia Capital Partners SGR S.p.A. ("Anthilia SGR" or also "Anthilia" for short), exercisable in the event of a change in the control of Banco Desio during the partnership between Banco Desio itself and the aforementioned companies.³ On this point, it should be noted that the terms provided for the exercise of the call option by Anthilia Holding have been extended pending the conclusion of new commercial agreements, as at the date of the Report currently being negotiated.

As at 31 December 2025, there are no proxies in place to increase the share capital pursuant to Article 2443 of the Italian Civil Code.

On 18 April 2024, the Shareholders' Meeting resolved to authorise the Board of Directors, pursuant to, for the purposes and within the limits of Article 2357 of the Italian Civil Code, to purchase, on one or more occasions, for a period of eighteen months from the date of the Shareholders' Meeting authorising the purchase (authorisation was 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 4,030,891 ordinary shares of Banco Desio and, in any case, within the maximum limit established by the applicable regulations

² A change of control is defined as any transaction as a result of which a third party, other than Brianza Unione di Luigi Gavazzi e Stefano Lado S.a.p.a., acquires an equity investment in the share capital of Banco Desio in excess of 50%.

³ On 29 June 2022, Banco Desio e Anthilia Capital Partners SGR S.p.A. executed the partnership agreements for the entry of Banco Desio in the share capital of Anthilia. In execution of the Investment Agreement signed on 4 November 2021 between Banco Desio, Anthilia and its parent company Anthilia Holding S.r.l., Banco Desio subscribed and paid up the share capital increase resolved by the SGR (asset management company),

from time to time, taking into account the ordinary shares of the Bank held from time to time in the portfolio of the Company and its subsidiaries.

On 18 December 2025, the Extraordinary Shareholders' Meeting was held to amend Article 4 of the Articles of Association relating to the cancellation of 2,888,242 treasury shares purchased as part of the 2024 Programme ("buyback"). On 11 November 2025, the Bank of Italy's assessment was received pursuant to Articles 56 and 61 of Legislative Decree No. 385/1993. It should be noted that the approved amendments to the Articles of Association do not affect the substantive content of the shareholder's right to participate or vote and, therefore, do not attribute the right of withdrawal to shareholders who do not participate in the relative approval, as they do not satisfy the requirements of any of the cases of withdrawal identified by Article 2437 of the Italian Civil Code. The cancellation of the treasury shares in question was completed on 22 December 2025.

On 22 January 2026, the Board of Directors of Banco di Desio resolved to initiate the process that will make it possible to submit to the next Ordinary Shareholders' Meeting the proposal to authorise the purchase and disposal of treasury shares pursuant to the combined provisions of Articles 2357 and 2357-ter of the Italian Civil Code and Article 132 of Italian Legislative Decree No. 58/1998, as well as the applicable supervisory provisions.

The shareholders' meeting authorisation will be required to proceed, subject to obtaining the authorisation of the Bank of Italy (which the Bank is preparing to request) pursuant to and for the purposes of Articles 77 and 78 of Regulation (EU) No. 575/2013, with the purchase of a maximum of 3,944,244 treasury shares, equal to 3% of the share capital, for a maximum total amount of Euro 40.0 million and, in any case, within the maximum total amount to be determined by the Bank of Italy.

and reserved for subscription to Banco Desio. Following the subscription and payment of said share capital increase, Banco Desio holds an equity investment of 15% in the SGR. These agreements were revised during 2025 without significantly altering their structure. Banco Desio and Anthilia Holding S.r.l. have also signed a shareholders' agreement governing the rights and obligations of Banco Desio in relation to the corporate governance of the Asset Management Company and the transfer of its equity investment; all in the broader context of the commercial partnership governed by an appropriate commercial framework agreement.

Composition of the body of shareholders

Shareholders who hold equity investments in Banco Desio of over 5% as at 31.12.2025 were as follows:

Shareholders who hold a stake in Banco Desio of over 5^[1]% as at 31.12.2025 were as follows:				
<i>share capital represented by a total of 131,474,807 ordinary shares:</i>				
SUBJECT	%			
Brianza Unione di Luigi Gavazzi e Stefano Lado S.A.p.A. (controlling stake)	51.52			
Avocetta S.p.A.	8.59			
Stefano Lado^[2] (of which 6.14% through Vega Finanziaria S.p.A.)	8.16			
TOTAL	68.27			
^[1] As a result of the acquisition, by Banco Desio, of the classification of SME in accordance with the aforementioned regulations, the threshold for reporting significant stakes rose from 3% to 5% in 2018. It should be noted that, since the capitalisation of Banco Desio this year as at 31.12.2025 exceeded Euro 1 billion, the value of this parameter is monitored for the continued qualification of "SME" for subsequent years, as established by Consob reference regulations, as Article 1, paragraph 1, lett. w-quater.1) of the CFA defines SMEs as companies, issuing listed shares, which have a market capitalisation of less than Euro 1 billion and issuers of listed shares that have exceeded the aforementioned limit for three consecutive years are not considered SMEs.				
^[2] The stake referring to Stefano Lado includes shares registered in the name of his two children.				
Information on significant stakes is acquired mainly on the basis of the entries in the Shareholders' Register, as well as the reports received by the company pursuant to Article 114, paragraph 7 of the CFA (Internal Dealing) and Article 120 of the CFA (Shareholder Structure).				

⁴In accordance with Articles 11 and 99 of Regulation EU No. 575/2013 (CRR) Brianza Unione is still obligated, starting from the accounting date of 31 December 2025, to forward prudential supervisory reports (COREP) and statistical reports (FINREP) on a consolidated basis, being qualified by the Bank of Italy as the "CRR Parent Company". As consequence, Banco Desio, starting from the same accounting date, no longer sends the related reports on a consolidated basis because they are transmitted by Brianza

Group management and coordination activities

Banco Desio exercises management and coordination activities over the companies in the scope of the banking Group (see paragraph 1.4), both according to current banking system provisions and in accordance with Article 2497 et seq. of the Italian Civil Code. To this end, special "Group Regulations" that regulate the matter as a whole were adopted at that time.

As the result of a specific Articles of Association provision, the parent company Brianza Unione **does not exercise management and coordination** activities over Banco Desio and its subsidiaries, neither based on banking legislation nor statutory provisions. Brianza Unione di Luigi Gavazzi e Stefano Lado S.A.p.A. does not hold any other controlling equity investments⁴.

On 5 September 2022, Brianza Unione sent the Bank of Italy a request for exemption from taking on the role of banking Parent Company (without prejudice to that of CRR Parent Company) pursuant to the aforementioned 39th update of Circular 285, which ended with the assessment measures issued by the Bank of Italy on 3 March 2023.

With reference to Banco Desio, the Extraordinary Shareholders' Meeting of 27 April 2023 approved the amendment to Article 2 of the Articles of Association, in compliance with the 39th update of Circular No. 285 of the Bank of Italy, inserting the specification that the Bank, as the banking Parent Company, is assigned "the powers and resources needed to ensure compliance with the rules governing banking activities on a consolidated

Unione. Brianza Unione has appointed Banco Desio with a dedicated service agreement for the execution of some activities concerning the drafting and forwarding of the reports. For additional information, please refer to the Report on Operations.

basis". This amendment to the Articles of Association is formal in that it recognises a factual situation.

IV. Governance model

In 2025, Banco Desio was organised according to the traditional management and control model, divided into two corporate bodies appointed by the Shareholders' Meeting: the Board of Directors, which is the management body, and the Board of Statutory Auditors, which is the control body.

In this regard, it should be noted that, during the year, the Board of Directors, following in-depth assessments, resolved to propose the adoption - in place of the traditional model - of the "one-tier" administration and control system, pursuant to articles 2409-*sexiesdecies* et seq. of the Italian Civil Code, characterised by the presence of a Board of Directors, which is responsible for strategic supervision and management functions, and of a Management Control Committee established internally, to which control functions are assigned. This choice was necessary to improve governance efficiency, as it is suitable for strengthening the control units through the integration of the control body within the Board of Directors and the direct participation of its members in the decision-making processes of the Board. The adoption of the one-tier administration and control system is actually part of the broader process of evolution of the Bank's governance aimed at boosting management efficiency and the effectiveness of controls, in line with the size and operating characteristics of the Group. For more details please refer to the Explanatory Report of the Board of Directors made available to the public, inter alia, on the Company's website www.bancodesio.it, section <https://www.bancodesio.it/it/chi-siamo/governance/sistema-di-governance/assemblea-degli-azionisti>.

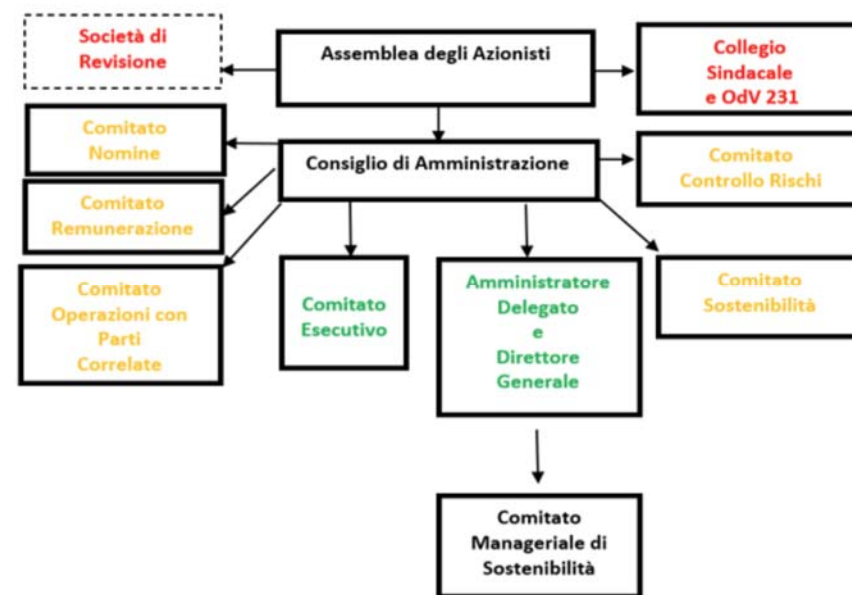
The Board therefore submitted to the Extraordinary Shareholders' Meeting of Banco Desio the adoption of the one-tier system and the related amendments to the Articles of Association, which were approved on 12 March 2026 with effect from the first renewal of the corporate bodies following the same Shareholders' Meeting planned at the time of the Shareholders' Meeting called to approve the financial statements as at 31 December 2025. This Report therefore refers to the governance in force during the year and at the date of the Report (i.e. according to the

traditional administration and control model and on the basis of the relevant provisions, including the Articles of Association, which make provision, as Corporate Bodies, for the Board of Directors and the Board of Statutory Auditors).

Certain internal committees have been established within the Board of Directors.

The Board of Statutory Auditors also performs the functions of Supervisory Body established pursuant to Italian Legislative Decree No. 231/2001 ("SB 231").

The structure of the corporate bodies appointed for a three-year period by the Shareholders' Meeting of 27 April 2023 (the Independent Auditors, KPMG S.p.A., had already been appointed for nine years by the Shareholders' Meeting of 23 April 2020) until their expiry (i.e. until the Shareholders' Meeting called to approve the financial statements as at 31 December 2025) is represented in the diagram below:



Key to the diagram:

Arrows indicate the appointment relationships between the Bodies
The Bodies/Entities that perform control functions are indicated in red
The Bodies that perform advisory functions are indicated in orange
The Bodies/Entities that perform executive functions are indicated in green

It should be noted that the information provided in this paragraph is also relevant for the purposes of the Sustainability Reporting.

The division of functions between the Shareholders' Meeting, the Board of Directors, the Board of Statutory Auditors and the Independent Auditors is governed by legal and supervisory regulations and by the **Articles of Association**.

With regard to the general aspects, at the Date of the Report, the division of the functions between:

- i) "Top management" bodies/persons (represented in the diagram)
- ii) Management committees
- iii) Internal control departments
- iv) Financial Reporting Officer

is governed by the "Internal Regulations of the Corporate Bodies, of the Board Committees and of the General Management" (hereinafter briefly "Internal Regulations") approved by the Board of Directors.

The duties of the Board Committees (represented in the diagram) are governed by the respective internal Regulations approved by the Board of Directors.

With regard to the specific aspects not detailed in the Internal Regulations, reference is made to the other Corporate Regulations and to the "Policies" (documents also approved by the Board of Directors), as well as to Process Regulations. Process Regulations are, as a rule, approved by the Executive Committee, unless the matters are reserved to the competence of the Board of Directors by virtue of legal, regulatory, Articles of Association provisions and/or of resolutions of the Board itself; the Process Regulations pertaining to controls and risk remain in any case reserved to the approval of the Board.

In due course, it was deemed appropriate to separate the Internal Regulations of the Board of Statutory Auditors from the aforesaid Internal Regulations. The Internal Regulations of the Board of Statutory Auditors were last updated in 2025, while the Internal Regulations of the Corporate Bodies, the Board Committees and the General Management were last updated in 2025 too.

V. Board of Directors, Board Committees and Board of Statutory Auditors

BOARD OF DIRECTORS

This paragraph describes the mechanism for the appointment of the members of the administrative body as envisaged by the provisions of the Articles of Association in force during the year and at the date of this Report. In this regard, it should be noted that the Extraordinary Shareholders' Meeting of 12 March 2026 approved the adoption, with effect from the first renewal of the corporate bodies currently in office, of the one-tier administration and control system.

The Board of Directors consists of a minimum of 9 and a maximum of 11 members, as determined by the Shareholders' Meeting. The BoD is appointed by means of "majority" list voting that, in the event of the presentation of two or more lists of candidates, envisages the appointment of all the Directors less one from the list that obtained the highest number of votes cast during the Shareholders' Meeting (majority list). One Director is appointed from the minority list that has obtained the highest number of votes cast after the majority list, provided that the number of votes is at least equal to half of the quorum necessary for the presentation of the lists and on the condition that the minority list is not linked to the shareholders who have presented or voted for the majority list. **At the reporting date, following the resolutions passed by the Board of Directors in office at the end of the Shareholders' Meeting held on 27 April 2023, the Board of Directors was composed as follows:**

Stefano LADO
Alessandro DECIO

Chairperson
Chief Executive Officer and General Manager (E)

Graziella BOLOGNA (E)
Paola BRUNO (I)
Valentina CASELLA (I)
Agostino GAVAZZI (E)
Gerolamo GAVAZZI (E)
Tito GAVAZZI
Alessandra MARAFFINI (I)
Laura TULLI (I)
Folco TRABALZA (I) * (Appointed at the Shareholders' Meeting of 18 April 2024)

* Minority list

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.

For further details, please refer to **Table 2** - Structure of the Board of Directors as at 31.12.2025.

Guidelines on optimal composition

In view of its renewal, the Board of Directors defined, also taking into account the proposed adoption of the one-tier governance system pursuant to Article 2409-sexiesdecies of the Italian Civil Code approved by Banco Desio's Extraordinary Shareholders' Meeting on 12 March 2026, Guidelines on the optimal composition of the Body and these Guidelines, approved at the end of the self-assessment process, will be published well in advance, to allow anyone submitting lists of candidates to be able to take the Guidelines into account when composing the list.

The **offices covered by Banco Desio's Directors** in the Parent Company (Brianza Unione), in subsidiary, associated and investee companies, and in

other listed and/or supervised companies, are summarised in **Table 5** - List of offices held by the members of the Board of Directors.

BOARD COMMITTEES

Control and Risk Committee

Following the renewal of the offices on 27 April 2023, the Board of Directors established a Control and Risk Committee ("CRC"), which is currently composed of **3 non-executive Directors, 2 of whom are independent, including the Chairperson:**

Paola Bruno - Chairperson
 Tito Gavazzi
 Alessandra Maraffini

For further details, please refer to **Table 3 - Structure of Board Committees as at 31.12.2025.**

The Chairperson of the Board of Statutory Auditors or a Standing Auditor appointed by the same attends the Committee meetings, and the other Standing Auditors may also attend (as is normally the case); the Chief Executive Officer⁵ and General Manager, any Deputy General Manager, the heads of the Internal Audit, Risk Management, Compliance, Anti-Money Laundering and Internal Validation Departments, the Independent Auditors, as well as other employees/collaborators/consultants may be invited to attend, depending on the specific matters to be discussed. The Secretary of the Committee is currently the Head of Corporate Affairs.

The Committee, as a Board committee, performs advisory/proposal-making functions and assists the BoD in its activities of supervising the proper functioning of the internal control and risk management system, as

⁵ It should be noted that the role of AISCI was assumed by that of the Chief Executive Officer from 23 April 2020, in compliance with the CG Code.

well as assessment of the proper use of accounting standards. The macro-areas under the responsibility of the Committee identified in its Regulations (as most recently updated at the Board meeting of 24 June 2025) are the following:

- **Risk management**
- **Strategic and RAF guidelines**
- **Internal control**
- **Organisational - administrative and accounting information structure**

For each macro-area, the main activities are specified in the specific paragraph of the Report.

In assisting the Board of Directors, the Committee also supports, with adequate investigation activities, the assessments and the decisions of the Board on the management of risks deriving from adverse events of which the Board has become aware.

Decisions taken regarding issues that fall under the BoD's responsibilities are communicated, verbally or otherwise, at the first available meeting, by the Chairperson of the Committee, who normally provides a summary of the assessments of the Committee based on what is illustrated by the heads of the above-mentioned departments (who are in any case invited to attend the discussion of their respective topics at the Board meetings to illustrate, albeit for a more essential representation, their reports and provide any details requested by the Board members).

During 2025, the Committee, in its capacity as an advisory/proposal-making body for relevant issues, met on 47 occasions⁶ - sometimes in joint session with other Committees and, in some cases, in joint session with the Board of Statutory Auditors - which were normally attended not only by its members, but by the Chairperson of the Board of Statutory Auditors and

the Head of Internal Audit, as well as the heads of Risk Management, Compliance, Anti-Money Laundering and Internal Validation Departments. Depending on the topics discussed, other Statutory Auditors, the Chief Executive Officer and General Manager, the Financial Reporting Officer, as well as other executives and/or employees and external consultants also participated in individual meetings.

The Committee, like the Board of Statutory Auditors, received, among other things, the flow of minutes of the Risk Management Committee, as well as the minutes of the Control Department Coordination Committee.

The Committee's considerations, assessments and opinions on the issues dealt with were brought to the attention of the Board of Directors on a timely basis, also with the support of a suitable summary by the Committee's Chairperson, when it examined the information and/or adopted resolutions on each of the above issues.

The Committee also coordinated its activities with those of the Board of Statutory Auditors, also in its capacity as SB 231 - in line with the Policy on Coordination and Information Flows of the Group's Control System, also by virtue of its constant and active participation in the aforementioned meetings of the Board of Statutory Auditors, as well as with the Independent Auditors due to the Committee's participation in joint meetings with the Board of Statutory Auditors and the Independent Auditors at Group level, also for the purpose of assessing the correct application of accounting standards and the criteria applicable to the sustainability report.

The Committee has currently been assigned an independent budget of Euro 35,000.00 for the 2025 financial year. In 2025, the budget had to be used almost fully - respectively:

(i) for the assignment to a specialised consultancy company to support the Committee in the process of strengthening the internal control

⁶ The average duration of the CRC meetings in 2025 was around 2 hours and 15 minutes. For additional details see Table 3.

departments and (ii) for consultancy by a specialised law firm relating to support activities for the CRC on AML matters and, in particular, on first level (first and second instance) and second level controls, taking into account the remediation plan following the inspection findings; iii) for consultancy by a company specialised in the risk appetite framework and, in particular, in the assessment and benchmarking activities.

The Committee meetings are duly recorded in full in the specific register, in electronic format, and the Chairperson of the Committee informs the Board at the first subsequent meeting about their content (normally the disclosure is provided at the Board meeting immediately after that of the Committee).

Sustainability Committee

Following the renewal of the offices on 27 April 2023, the Board of Directors established a Sustainability Committee ("SC"), which is currently composed of **3 non-executive Directors, of which 2 independent, including the Chairperson:**

Alessandra Maraffini - Chairperson
Valentina Casella
Stefano Lado

For further details, please refer to **Table 3 - Structure of Board Committees as at 31.12.2025**

The meetings of the Committee are attended by the Chairperson of the Board of Statutory Auditors or by a Standing Auditor designated by him/her, and the other Standing Auditors may also attend (as is usually the case); the Chief Executive Officer⁷ and the General Manager, and any Deputy General Manager, the Financial Reporting Officer, the heads of the Internal Audit, Risk Management, Compliance and Anti-Money Laundering Departments, as well as other

employees/collaborators/consultants may be invited to attend depending on the specific issues to be discussed. The Secretary of the Committee is currently the Head of the Financial Reporting and Sustainability Area.

The Sustainability Committee, as a Board committee with an advisory/proposal-making role, is dedicated to ensuring the sustainability of business activities, its dynamics of interaction with stakeholders and transparency in the reporting of its commitment to sustainable development. More specifically:

- it supports the Board of Directors in defining, monitoring and updating the strategic guidelines, medium/long-term objectives and quantitative sustainability targets;
- it examines and assesses the reports prepared on sustainability, including therein the annual consolidated sustainability report for approval by the Board of Directors;
- it oversees the achievement of the ESG declared commitments, taking an advisory/proposal-making role in identifying actions, initiatives and activities aimed at achieving them;
- it examines and assesses any communications to the Board of Directors regarding critical issues that emerged from its sustainability supervision activities.

As part of sustainability governance, which is described in greater detail in the Sustainability Reporting to which reference is made, the Sustainability Committee collaborates, based on its own assessments, with:

- the Control and Risk Committee:
 - in verifying the effectiveness of the Group's sustainability (ESG) risk monitoring;
 - in expressing opinions on the identification, measurement, management and monitoring of the main risk profiles relating to the strategic proposition in terms of sustainability (or ESG);

⁷ It should be noted that the role of AISCI was assumed by that of the Chief Executive Officer from 23 April 2020, in compliance with the CG Code.

- in assessing policies, methodologies and initiatives aimed at integrating sustainability factors and risks into company processes and the risk management system;
- the Remuneration Committee:
 - in assessing the remuneration structure of executive directors and managers with strategic responsibilities in order to promote the achievement of the company's medium/long-term sustainability objectives in the ESG domain, expressing opinions on the identification of specific quali-quantitative indicators.

During 2025, the Committee, in its capacity as an advisory/proposal-making body for relevant issues, met on 19 occasions⁸ - sometimes in joint session with other Committees (first and foremost, the Remuneration Committee, the Control and Risk Committee) and, in some cases, in joint session with the Board of Statutory Auditors - which were normally attended not only by its members, but by the Chairperson of the Board of Statutory Auditors, the Financial Reporting Officer and the Head of Internal Audit, as well as the heads of the Risk Management and Compliance Departments. Depending on the topics discussed, other Statutory Auditors, the Chief Executive Officer and General Manager, as well as other executives and/or employees and external consultants also participated in individual meetings.

The Committee reports to the Board of Directors on the activities carried out, with a specific report drawn up every six months.

The Committee's considerations, assessments and opinions on the issues dealt with were brought to the attention of the Board of Directors on a timely basis, also with the support of a suitable summary by the Committee's Chairperson, when it examined the information and/or adopted resolutions on each of the above issues.

⁸ The average duration of the SC meetings in 2025 was approximately 1 hour. For additional details see Table 3.

The Committee has currently been assigned an independent budget of Euro 25,000.00 for the 2025 financial year. In 2025, no need to use this budget was noted.

The Committee meetings are duly recorded in full in the specific register, in electronic format, and the Chairperson of the Committee informs the Board at the first subsequent meeting about their content (normally the disclosure is provided at the Board meeting immediately after that of the Committee).

Appointments Committee

The Appointments Committee, which was renewed by the Shareholders' Meeting on 27 April 2023, currently consists of **3 non-executive Directors, 2 of whom are independent, including the Chairperson:**

Laura Tulli - Chairperson
Paola Bruno
Tito Gavazzi

For further details, please refer also to **Table 3 - Structure of the Board Committees as at 31.12.2025**

The Chairperson of the Board of Statutory Auditors or a Standing Auditor appointed by the Chairperson attends the Committee meetings. The other Standing Auditors may also attend (as is usually the case). The Chairperson of the Board of Directors, the Chief Executive Officer and General Manager, any Deputy General Manager and the heads of the corporate departments involved in activities relating to the above matters, as well as other employees/associates/consultants of the Bank and/or its subsidiaries, may be invited to attend, depending on the specific topics to be discussed. The Secretary of the Committee is currently the Head of Corporate Affairs.

The Appointments Committee is an advisory/proposal-making body whose main task is:

- advising the Board of Directors in relation to the size and composition of the same and expressing recommendations on the professional figures whose presence within the Board is deemed appropriate, also in line with the supervisory provisions in relation to corporate governance and on the following issues:
 - indicating the maximum number of assignments as director or statutory auditor that may be considered compatible with the effective performance of the role of director of the company, taking account of the participation of the directors in Committees and, to that end, identifying the general criteria differentiated on the basis of the commitment related to each role (of executive, non-executive or independent director), also in relation to the nature and dimensions of the companies in which the roles are held as well as their possible membership of the Group;
 - assessing, on their merits, any problematic circumstances for the purposes of prohibitions on competition laid down by the legal or regulatory provisions;
- supporting the Board of Directors in any co-opting resolutions of Directors and in the appointment/revocation of other Bank Representatives, as well as the designation of Representatives of subsidiaries and associated companies;
- supporting the Board of Directors in self-assessment activities as well as verification of the legal requirements in accordance with Article 26 of the Consolidated Banking Law;

- supporting the Board of Directors in assessments relating to the definition of succession plans of the senior positions of the executive body provided by the cited Supervisory Provisions;

- supporting the Board of Directors in resolutions relating to the appointment and revocation of the heads of the internal control departments and of the Financial Reporting Officer, providing, to that end, its contribution to the Control and Risk Committee.

In order to carry out its investigations and express its opinion on matters within its remit, the Appointments Committee met on 13 occasions in 2025, including 3 joint meetings with the CRC, 1 joint meeting with the CRC and the SC, 1 meeting with the RC and the CRC and 1 meeting with the SC jointly with the Board of Statutory Auditors⁹.

The Appointments Committee has been assigned an independent budget of Euro 35,000.00 for the 2025 financial year. In 2025, there was a need to use this budget for the purposes of the self-assessment of the Board of Directors, as well as for the preparation of the Guidelines to Shareholders for the renewal of offices, entrusted to the consulting company Crisci & Partners for a total of Euro 30,500.00.

The Committee meetings are duly recorded in full in the specific register, in electronic format, and the Chairperson of the Committee informs the Board at the first subsequent meeting about their content.

Remuneration Committee

The Remuneration Committee, which was renewed by the Shareholders' Meeting on 27 April 2023, currently consists of **3 Directors, 2 of whom are independent, including the Chairperson:**

Valentina Casella - Chairperson
Stefano Lado

⁹ The average duration of the Appointments Committee meetings was approximately 50 minutes. For additional details see Table 3.

Laura Tulli

For further details, please refer also to **Table 3 - Structure of the Board Committees as at 31.12.2025.**

The Chairperson of the Board of Statutory Auditors or a Standing Auditor appointed by the Chairperson attends the Committee meetings. The other Standing Auditors may also attend (as is usually the case). The Chief Executive Officer and General Manager, any Deputy General Manager and the heads of the corporate departments involved in activities relating to the above matters, as well as other employees/collaborators/consultants of the Bank and/or its subsidiaries, may be invited to attend, depending on the specific topics to be discussed. The Secretary of the Committee is currently the Head of Corporate Affairs.

The Remuneration Committee is an advisory/proposal-making body whose main task is:

- i) formulating opinions and/or proposals to the Board of Directors on the remuneration of Directors in cases in which said decision falls under the responsibility of the Board body of the banking Parent Company and/or Shareholders' Meeting/Board bodies of the subsidiaries (in particular, decisions concerning Directors who have been appointed to certain offices and/or granted operating powers, as well as the General Manager and the Deputy General Manager);
- ii) formulating opinions and/or proposals to the Board of Directors regarding the general policy and specific criteria for the remuneration of management, also at Group level, including share-based incentive plans.

As part of the above responsibilities, the Remuneration Committee is involved in defining, assessing and monitoring remuneration and incentive systems, in compliance with Circular No. 285.

The Remuneration Committee collaborates with the Sustainability Committee in assessing the remuneration structure of executive directors and managers with strategic responsibilities in order to promote the achievement of the company's medium/long-term sustainability objectives in the ESG domain, expressing opinions on the identification of specific quali-quantitative indicators.

In order to carry out its investigations and express its opinion on matters within its remit, the Remuneration Committee met on 10 occasions in 2025, some of which were joint meetings with the CRC, the AC and the SC¹⁰.

The Committee was assigned an independent budget for expenses for 2025 of Euro 25,000.00. In 2025, Euro 10,000.00 of this budget was used for an assignment given to a leading law firm specialised in labour law, regarding the application of certain clauses of the bonus system.

The Committee meetings are duly recorded in full in the specific register, in electronic format, and the Chairperson of the Committee informs the Board at the first subsequent meeting about their content.

Related Party Transactions Committee

The Related Party Transactions Committee ("RPTC") currently consists of **3 Directors, all independent:**

Valentina Casella - Chairperson

Folco Trabalza

Laura Tulli

¹⁰The average duration of the Remuneration Committee meetings was approximately 50 minutes. For additional details see Table 3.

For further details, please refer also to **Table 3 - Structure of the Board Committees as at 31.12.2025**

The Chairperson of the Board of Statutory Auditors or a Standing Auditor appointed by the Chairperson attends the Committee meetings. The other Standing Auditors may also attend (as is usually the case). The Chief Executive Officer and General Manager, any Deputy General Manager and the heads of the corporate departments involved in activities relating to the above matters, as well as other employees/collaborators/consultants of the Bank and/or its subsidiaries, may be invited to attend, depending on the specific topics to be discussed. The Secretary of the Committee is currently the Head of Corporate Affairs.

The Committee is responsible for receiving information and/or issuing opinions, in certain cases also binding, on transactions with related parties and associated persons and/or significant persons pursuant to Article 136 of the CBL, as set out, depending on the quantitative and qualitative criteria established by the Consob Regulations and the relevant provisions of the Bank of Italy, in the Internal Regulations on Related Party Transactions, which govern, among other things, various cases of total or partial exemption in relation to the small amount or ordinary nature of the transaction, as well as the belonging of the counterparty to the transaction to the group (in the absence of significant interests of other related parties and associated persons).

During 2022, the Regulation on Transactions with Related Parties was updated in compliance with the 35th update of Circular 285 and related deed of issue and with the inclusion of the limits connected to Transactions with Associated Persons¹¹. No updates were made in 2023. During 2024, the usual three-yearly comprehensive review of the Regulations was launched, the results of which were shared at the meeting of the Related

¹¹ These are not new limits but rather limits already present in the internal regulations of the Risk Management Department which are to be transferred to afore-mentioned Regulations as part of an adjustment of the regulations themselves.

Party Transactions Committee on 30 July 2024 and, limited to certain tasks falling within the remit of the Control and Risk Committee, subsequently discussed and agreed on 22 October 2024 by the Related Party Transactions Committee in a joint meeting with the Control and Risk Committee and the Board of Statutory Auditors.

The Committee has been assigned an independent annual budget of Euro 25,000.00 for 2025 for transactions of lesser significance.¹² In 2025, this budget had to be used, for a portion equal to Euro 16,367.52, for analyses and in-depth investigations on the regulations for related party transactions for the purpose of reviewing the economic conditions applied to Company representatives and related parties carried out with the support of a leading law firm.

In order to carry out its investigations and express its opinion on matters within its remit, in 2025 the Related Party Transactions Committee met on 11 occasions¹³, including two joint meetings with the CRC and the Board of Statutory Auditors.

The Committee meetings are duly recorded in full in the specific register, in electronic format, and the Chairperson of the Committee informs the Board at the first subsequent meeting about their content.

Executive Committee

The Executive Committee, which was renewed by the Shareholders' Meeting of 27 April 2023, currently consists of **4 Directors, all Executive:**

Agostino Gavazzi - Chairperson
Graziella Bologna
Alessandro Decio
Gerolamo Gavazzi

¹² Expenses for transactions of greater significance are not subject to the budget. The materiality threshold currently stands at Euro 37.5 million.

¹³ The average duration of the RPTC meetings was approximately 47.27 minutes. For additional details see Table 3.

For further details, please refer also to **Table 3 - Structure of the Board Committees as at 31.12.2025**

The Executive Committee is granted operational management powers, with set limits on amounts, for matters not reserved exclusively for the Board of Directors, by virtue of legal, regulatory, statutory provisions and/or of resolutions of the Board itself, those pertaining to controls and risks remaining in any case reserved to the Board.

Pursuant to the Articles of Association, **for particularly urgent reasons, the Executive Committee may also adopt decisions that are the responsibility of the Board of Directors**, provided that they are not reserved by law exclusively for the latter. In the event of a tie, the vote of the Chairperson of the meeting prevails. The Board itself must be informed of these decisions at the first subsequent meeting.

In particular, the Executive Committee adopts, within certain amounts, resolutions and receives information flows on the granting of loans, the settlement of lawsuits in which the company is a claimant and a defendant, expenses and investments, finance, wealth management, equity investments and of internal regulations.

The Chairperson of the Board of Statutory Auditors and the other Standing Auditors participate in the Committee's meetings; the Chairperson and Deputy Chairperson (if appointed) of the Board of Directors may take part, on a listening basis and therefore without voting rights, as can the Chief Executive Officer (where he/she is not a member of said Committee) or the General Manager, depending on the case; the heads of the corporate departments involved in the activities relating to the relevant matters may be invited to participate, as well as other employees/associates/consultants of the Bank and/or of its subsidiaries,

depending upon the specific issues to be discussed. The Secretary of the Committee is currently the Head of Corporate Affairs.

In order to exercise the operating powers assigned to it, the Executive Committee met a total of 19 times in 2024¹⁴.

BOARD OF STATUTORY AUDITORS

This paragraph describes the mechanism for the appointment of the members of the control body as envisaged by the provisions of the Articles of Association in force during the year and at the date of the Report. In this regard, it should be noted that the Extraordinary Shareholders' Meeting of 12 March 2026 approved the adoption, with effect from the first renewal of the corporate bodies currently in office, of the one-tier administration and control system that makes provision for the appointment within the Board of Directors of a Management Control Committee as the control body (in place of the Board of Statutory Auditors).

The Board of Statutory Auditors is currently composed as follows:

Emiliano Barcaroli	Chairperson (I) *
Rodolfo Anghileri	Standing (I)
Stefania Chiaruttini	Standing (I)
Stefano Antonini	Alternate (I) *
Silvia Re	Alternate (I)
Erminio Beretta	Alternate (I)

* Minority list

For further details, please refer to **Table 4 - Structure of the Board of Statutory Auditors as at 31.12.2025**.

¹⁴ The average duration of the Executive Committee meetings was approximately 55 minutes. For additional details see Table 3.

The Board of Statutory Auditors of Banco Desio also performs the functions of the SB 231.

The offices covered by Banco Desio's Statutory Auditors in the Parent Company (Brianza Unione), in subsidiary, associated and investee companies, and in other listed and/or supervised companies, are summarised in the attached Table 6 - List of offices held by the members of the Board of Statutory Auditors, former Table 3 for all Representatives.

In addition to the integrity and independence requirements and the causes of ineligibility envisaged by special legislation and by the CG Code for listed banks, the Statutory Auditors must meet - on penalty of forfeiture - the following professional standing requirements: at least one Standing Auditor and one Alternate Auditor (and, in any event, the Chairperson) must be enrolled in the register of chartered accountants; those who do not meet this requirement must have gained specific experience in the activities and the sectors indicated in the Articles of Association. The aforementioned MEF Decree also applies to auditors (although the requirements and criteria are partially differentiated between one and the other). The satisfaction of requirements is verified by means of the "supervisory" procedure described for the BoD and, in implementation of a specific principle of the CG Code, the Board carries out a specific check on the compliance with the aforementioned requirements.

All Statutory Auditors are registered in the register of auditors and are independent both under the Consolidated Finance Act and under the Corporate Governance Code (with the exception of the criterion of "nine years" in the Board of Statutory Auditors, which is not, however, considered in itself indicative of a lack of independence, except that cases exceeding 9 years are subject to specific analysis in accordance with the recommendations made for directors by the Italian Committee for Corporate Governance. The case of a member of the Board of Statutory

Auditors in office since 2002 was analysed at the same time as the approval of this Report of 2020 and the comments made in this regard are confirmed also in this Report, in the absence of any changes in the Representative's position).

The lists of the other offices held by the Statutory Auditors, pursuant to Article 2400 of the Italian Civil Code and Article 148-bis of the CFA, are published in the prescribed methods and time-frames, together with the information on the personal and professional characteristics of the Statutory Auditors as well as the information on possession of the above-mentioned requirements (published upon submission of the lists for the renewal of corporate offices, in compliance with governing Consob provisions). The relevant CVs are also available on the website www.bancodesio.it in the section "<https://www.bancodesio.it/it/content/collegio-sindacale>".

The Internal Regulations of the Group Banks include a general limit on the accumulation of the offices of statutory auditor, by virtue of which these Statutory Auditors cannot undertake this office when they already cover the office of member of the control body in five listed or supervised companies, in cases where the "interlocking ban" does not apply pursuant to Article 36 of Italian Law No. 214/2011; it is also established that the Statutory Auditors cannot undertake offices in bodies other than the Board of Statutory Auditors within other Group Companies, as well as within companies in which Banco Desio directly or indirectly holds a strategic equity investment¹⁵.

The Board of Statutory Auditors acts as an "internal control and audit committee" and, pursuant to Article 19 of the aforementioned Italian Legislative Decree No. 39/2010, is responsible for:

¹⁵ As indicated by the aforementioned Circular No. 285, "strategic" for such purposes is understood to mean the equity investment that is equal to at least 10% of the share

capital or voting rights during ordinary Shareholders' Meetings of the investee company and 5% of the consolidated regulatory capital of the Banking Group.

- a) informing the management body of the audited entity of the outcome of the statutory audit and transmitting to this body the additional report of the official auditor pursuant to Article 11 of Regulation EU No. 537/2014, together with any comments;
- b) monitoring the financial disclosure process and making recommendations or proposals to ensure its integrity;
- c) checking the effectiveness of the internal quality control and business risk management systems and, where applicable, the internal audit, in relation to the audited entity's financial disclosure, without breaching its independence;
- d) monitoring the statutory audit of the annual financial statements and the consolidated financial statements, also taking into account the results and conclusions of the quality controls carried out by Consob, where available;
- e) checking and monitoring the independence of statutory auditors or audit firms, in particular with regard to the appropriateness of the provision of non-audit services to the audited entity;
- f) being responsible for the procedure for the selection of statutory auditors or audit firms and recommending the statutory auditors or audit firms to be appointed.

During 2025, the Board of Statutory Auditors whose office was coming to an end held a total of 70 meetings¹⁶, including meetings in its capacity as Board of Statutory Auditors, meetings in its capacity as Supervisory Body, and conducted individual audits, particularly at Banco Desio branches.

In addition to the above, the Board of Statutory Auditors also attended, almost always in full, the meetings of the Board of Directors, the Executive Committee and the Board Committees held during the year.

The Board of Statutory Auditors is assigned a budget of Euro 25,000.00 for mixed use with the Supervisory Body for common needs. In 2025, a need arose to use this budget for (i) monitoring the Internal Control System, which was outsourced to the consulting firm Parente&Partners, and (ii) the self-assessment of the Board of Statutory Auditors, which was carried out with the support of the advisor Crisci&Partners.

The activities of the Statutory Auditors with reference to participation in the meetings of the Corporate Bodies are likewise summarised in Table 4 containing, among other things, information on the average duration of the meetings; the other appointments covered by the statutory auditors in subsidiary, associated and investee companies or in listed and/or supervised companies are shown in Table 6.

The remuneration of the Statutory Auditors is commensurate with the commitment required, the importance of the position held as well as the dimensional and sectoral characteristics of the Banco Desio Group companies.

VI. Internal control and risk management system

The Internal Control and Risk Management System consists of a set of rules, procedures, processes and organisational structures designed to enable the identification, measurement, management and monitoring of the main risks of the Group to ensure sound and prudent management. In particular, banks are subject to regulations on internal control and risk management system, as set out in the banking and investment services regulations issued by the Bank of Italy and Consob in implementation of the CBL and the CFA.

The Internal Control and Risk Management System is integrated into the organisational and corporate governance structures adopted by the Group. The guidelines for the system are defined in specific internal

¹⁶ The average duration of the Board of Statutory Auditors meetings was around 2 hours and 40 minutes. For additional details see Table 4.

regulations. The detailed operating and disclosure provisions regarding the controls put in place, at the various levels, on the business processes are contained in specific functional regulations and Internal Procedures. On this point, it should be noted in particular that Banco Desio has adopted, in accordance with Circular 285, a **Policy on Coordination and Information Flows of the Group's Control System**, most recently updated by a board resolution dated 24 July 2025.

The Bodies and departments involved in the Internal Control System are described in greater detail in the relevant section of the Report.

In particular, note should be taken of the establishment of the new Compliance and Anti-Money Laundering Department, broken down as follows:

- o Compliance Area, which is assigned the task of handling and overseeing, at Group level, the risk of non-compliance with regulations, reporting to the Compliance and Anti-Money Laundering Department;
- o Anti-Money Laundering Area, whose duties are to implement procedures and controls aimed at preventing money laundering and terrorist financing activities carried out through the Group's channels, reporting to the Compliance and Anti-Money Laundering Department; the Head of the Anti-Money Laundering Area acts as substitute for the Head of the Group Anti-Money Laundering Department;

The Head of the Compliance and Anti-Money Laundering Department directly performs the role of Head of the Compliance Department and Head of the Anti-Money Laundering Department pursuant to the Supervisory regulations, as well as the role of Sanctions Compliance Officer of the Group pursuant to Supervisory regulations.

The role of SOS Delegate is covered by a third party specially appointed as per the provisions of the Bank of Italy. In addition, it should be noted that the Board of Directors of 18 December 2025 approved the "Tax risk management - Tax Control Framework" ("TCF") process regulations.

Said Regulations require the second-level tax control, mainly responsible for the continuous monitoring of line controls, to be assigned to a new department called the Tax Risk Officer ("TRO")

The TRO is the second-level specialist compliance unit in tax matters as per Bank of Italy Circular 285. The Compliance Department, in any case, is responsible, in collaboration with the specialised departments in charge, at least for the definition of the methods for assessing the risk of non-compliance and the identification of the related procedures, and verifies the adequacy of the same procedures to prevent the risk of non-compliance.

The TRO department, with adequate expertise in tax and internal control matters, reports directly to the head of the Administration and General Affairs Department, although it does not carry out tax compliance or tax regulations interpretation activities, therefore remaining separate and detached from the Taxation Area, in compliance with the "segregation of duties" principle.

In order to guarantee the necessary independence, as a compensatory tool, the TRO reports functionally to the Board of Directors, reporting the results of the activities carried out, through the annual report on tax risk.

The role has been assigned to a single member of personnel. If necessary, the TRO may also call on the support of external service providers for the performance of its activities.

Consequently, on the proposal of the Administration and General Affairs Department, within the Taxation Area, a person with adequate tax and internal control skills was identified to take on the new role of TRO.

In implementing the guidelines defined by the corporate bodies, the internal control system was designed so as to ensure constant monitoring for the identification, governance and control of the risks associated with the activities carried out. This system takes as a reference, among others, the Supervisory Provisions on the system of controls, on corporate governance as well as on investment services and activities and takes into

account the evolution of international best practices.

The internal control system is based on three levels, in line with current legislation:

- the first consists of line controls, which are aimed at ensuring the correct performance of transactions and which, as far as possible, are incorporated into IT procedures. They are carried out by the same operating and business structures ("Level I control departments"), also through units dedicated exclusively to control tasks that report to the managers of the same structures, or carried out within the back office;
- the second consists of risk and compliance controls, which aim to ensure, inter alia: the correct implementation of the risk management process; compliance with the operating limits assigned to the various departments; compliance of company operations with regulations, including self-regulation. The departments responsible for these controls (known as "Level II control departments") are separate from operating functions and contribute to the definition of risk governance policies and the risk management process.

The following Parent Company structures and the equivalent structures of the Group companies, where established, fall under level II:

- Compliance and Anti-Money Laundering Department; Risk Management Department, which report hierarchically to the Board of Directors and functionally to the Chief Executive Officer/General Manager - AISCI in order to guarantee autonomy and independence from the operating structures and separation from the internal audit department;
- The third consists of internal audit controls, aimed at identifying violations of procedures and regulations as well as periodically assessing the completeness, adequacy, functionality (in terms of efficiency and effectiveness) and reliability of the internal control system and of the information system (ICT audit) at Group level, with a predetermined frequency in relation to the nature and intensity of the risks. The internal audit activity is carried out by the Chief Audit Officer of the Parent Company and by the equivalent local units of the Group Companies, where established. In line with the Supervisory Provisions, the Chief Audit Officer reports directly to the Board of Directors and functionally to the Management Control Committee.

As an additional oversight of the internal control system, the Group has set up an internal system for reporting violations (whistleblowing), which was updated in 2023 when Italian Legislative Decree No. 24/2023 transposing EU Directive 2019/1937 came into force. For a full description, please refer to the Sustainability Reporting.

The bodies involved in the Internal Control System, as described in more detail below, are organised as follows:

- Board of Directors, which approves and assesses the adequacy of the corporate governance, organisational, administrative and accounting structure of the Bank and the Group, with particular reference to ensuring the completeness, adequacy, functionality and reliability of the internal control system at Group level and the management of all risks, ensuring a clear distinction of duties between departments and the prevention of conflicts of interest;
- Board of Statutory Auditors, i.e. the control body responsible for monitoring compliance with laws, regulations and the Articles of Association, as well as the correct implementation and adequacy of control functions (Supervisory Body pursuant to Italian Legislative Decree No. 231/2001);
- Executive Committee to which ordinary management tasks are assigned;
- Control and Risk Committee, with advisory and investigative functions for the Board of Directors, with particular reference to assessments relating to the internal control and risk management system;
- Sustainability Committee, dedicated to implementing sustainability in business activities, its interaction with stakeholders and transparency in reporting on its commitment to sustainable development;
- Risk Management Committee in its specific decision-making and reporting roles in the area of risk management;

Financial Reporting Officer - Financial & Sustainability Reporting Supervision

The Financial Reporting Officer pursuant to Article 154-bis of the CFA, currently reporting directly to the Chief Executive Officer and General Manager, is responsible for preparing adequate administrative and accounting procedures for the preparation of the separate financial statements and the consolidated financial statements as well as any other financial communication for the purpose of certifying that the deeds and communications of the company disclosed to the market (and relating to accounting information, including interim reports), correspond to the documentary results, books and accounting records. The Financial Reporting Officer is also responsible for certifying that the sustainability reporting included in the report on operations is prepared in accordance with the applicable reporting standards pursuant to Legislative Decree 125/24 (transposing Directive (EU) 2022/2464, Corporate Sustainability Reporting Directive) and with the specifications adopted pursuant to Article 8, paragraph 4, of Regulation (EU) 2020/852 (Taxonomy Regulation). The Financial Reporting Officer, through the Financial Statements and Sustainability Area of the Parent Company, as defined in the sustainability governance structure, has the task of supporting the Top Management in the management of all social and environmental responsibility issues, coordinating the relevant initiatives and monitoring the positioning of the Banco Desio Group on these issues. The Financial Reporting Officer, through the Financial Reporting and Sustainability Area of the Parent Company, supports the control body of Banco Desio (in its capacity as Internal Control and Audit Committee pursuant to Article 53 19, paragraph 2, of Italian Legislative Decree No. 39/2010) and the control bodies of the Subsidiaries in monitoring the tasks assigned to the independent auditors and their network. The Financial Reporting Officer, appointed by resolution of the Board of Directors, having obtained the mandatory opinion of the control body as well as the opinion of any competent Board Committees, is granted adequate powers and resources to carry out his/her functions. With regard to resources, the Financial Reporting Officer operates (a) with specific dedicated financing as part of **the annual budget approved by**

the Board of Directors of Banco currently amounting to Euro 50,000 and (b) with a dedicated organisational structure.

Existing risk management and internal control system on financial and sustainability reporting

The monitoring of the reliability of the corporate accounting documents, the process of financial disclosure and consolidated sustainability reporting is carried out in compliance with the provisions of Article 154-bis and the related implementing provisions.

Pursuant to the aforementioned regulations, the Financial Reporting Officer exercises over the entire Group a role of guidance and coordination in administrative matters and oversight of the internal control system functional to accounting and financial reporting and supervises the implementation of legal obligations in accordance with approaches common to the Group, defined by specific internal regulations.

The monitoring of financial reporting is based on the examination:

- of the adequacy of the procedures used for the purposes of preparing the corporate accounting documents and any other significant financial communication pursuant to Article 154-bis. The assessments focus on the controls put in place to oversee the work phases which, as part of corporate procedures, involve the recording, processing, evaluation and representation of the data and information contained in financial communications disseminated to the public;
- of the completeness and consistency of the information provided to the market, through the maintenance of a system of relations and information flows with the departments of the Parent Company and the subsidiaries regarding events relevant to financial reporting, in particular with reference to the main risks and uncertainties to which they are exposed.

Sustainability reporting is monitored through verification and monitoring activities aimed at guaranteeing the compliance of the consolidated sustainability reporting with the reference regulations. The update of the

internal regulations was finalised in 2025 following the expected evolution of the reference regulations.

Italian regulations do not explicitly refer to predefined standards to assess the adequacy of administrative and accounting procedures and to ascertain the effectiveness of the related internal control system. The international benchmarks (normally also used by the independent auditors) are represented by the COSO Framework on internal control systems, which was also used as a reference by Banco Desio for the sustainability reporting process.

In particular, the assessment of risks and controls is conducted in accordance with the methods defined by the Financial Reporting Officer, and with support as necessary from Banco Desio's Risk Management Department and Compliance and Anti-Money Laundering Department. For the purposes of the assessment of the risks and controls related to the aspects of the information system, the Financial Reporting Officer relies on the support, if any, of the Operations and Systems Department as well as, if necessary, the Internal Audit Department of Banco Desio.

Critical issues deriving from inspections conducted by external parties (independent auditors, Supervisory Authorities) are also collected and assessed by the Department of the Financial Reporting Officer in terms of financial reporting risk.

In carrying out his activities, the Financial Reporting Officer reports:

- a) to the Board of Directors, through a specific report to be issued at least on a half-yearly basis and at the same time as the approval of the draft financial statements and the consolidated financial statements;
- b) to the Chief Executive Officer (who also performs the functions of AISCI), on an ongoing basis, orally and through the submission of written reports, concerning precise and specific aspects of his activities;

- c) to the Board Committees and to the SB according to the information flows provided for, as well as on the basis of any needs presented by them.

Independent Auditors

The independent auditors of the Banco Desio Group are KPMG S.p.A., appointed by the Ordinary Shareholders' Meeting of 23 April 2021 for the financial years 2021-2029, on the reasoned proposal of the Board of Statutory Auditors.

Organisational Model pursuant to Italian Legislative Decree No. 231/2001 and the Supervisory Body

The Organisational Model pursuant to Italian Legislative Decree No. 231/2001 ("**OMM**"), subject to periodic maintenance measures, is published on the website www.bancodesio.it in the section "<https://www.bancodesio.it/it/content/documenti-societari>" (to which reference should be made for further information).

The powers and functions of the Board of Statutory Auditors whose office was coming to an end in its capacity as the SB 231 are detailed in the specific Regulations and include, among other things: i) constantly monitoring the effectiveness of the OMM, with particular reference to its actual suitability for preventing the commission of significant offences; ii) analysing reports from staff or other parties relating to the commission or attempted commission of predicate offences, and proposing to the relevant corporate departments the adoption of disciplinary measures in accordance with the law and the employment contract, informing the Board of Directors thereof; iii) analysing reports received by the Chairperson of the SB 231 from the Whistleblowing System and proposing, informing the Board of Directors thereof, the adoption of disciplinary or sanction measures in accordance with the law; iv) coordinating with the relevant corporate departments to define training programmes for personnel in the area of 231; v) coordinating with the relevant corporate

departments (Internal Audit, Compliance, Corporate Affairs, Organisation) to assess the adequacy and updating requirements of the OMM.

The SB 231 has independent powers of initiative and control, and also relies on the support, in particular, of the Internal Audit Department as regards supervisory activities and reports to the Board of Directors every six months on the activities it carries out.

The SB 231 has received the required reports from all of the Departments involved, which indicated the compliance with and the adequacy of the Model, and no reports of violations of the Model have emerged. In 2025, the Chairperson of the Supervisory Body did not receive any reports from the Whistleblowing System.

The SB 231 has currently been assigned an independent budget for expenses, which for the 2025 financial year has been set at Euro 50,000.00, of which Euro 25,000.00 is to be used jointly with the Board of Statutory Auditors for common needs. In 2025, no need to use this budget was noted.

Recovery Plan

In compliance with Directive 2014/59/EU - Bank Recovery and Resolution Directive and with the two Italian Legislative Decrees (Legislative Decree No. 180 and Legislative Decree No. 181) that transpose the aforesaid Directive in Italy, the Bank has prepared and annually updates a "Recovery Plan" (hereafter also "Plan") to address crisis situations, organically framed in the corporate risk governance logic, consistent with the Risk Appetite Framework (RAF) and based on monitoring indicators contained in the EBA Guidelines on the matter and on the selection of recovery options and procedures. The Plan is consistent with the indicated regulatory context and, in particular, it is prepared in compliance with Bank of Italy provisions, notified by the same via specific notes. The Plan was drafted considering the prudential scope of consolidation ("CRR Brianza Unione Group"). Decisions pertaining to the approval and management of the Recovery Plan are made by the BoD as the Body with strategic supervision function.

The Bank of Italy, in its capacity as Resolution Authority, has adopted the "Resolution Plan" for the Banco Desio Group, prepared pursuant to Article 9 of Regulation (EU) 806/2014, as amended by Regulation (EU) 2019/877 ("SRMR"). The Resolution Plan was sent to the Single Resolution Board ("SRB"), which made no observations. The Resolution Plan was drawn up according to a principle of proportionality, based on the operational characteristics and size of the Group. At present, the Resolution Plan identifies the resolution as the crisis management strategy, with use of the "sale of business" instrument, through a "share deal". The Resolution Plan also contains an indication of the minimum requirement of own funds and eligible liabilities (MREL requirement) governed by Article 12 et seq. of the SRMR, calculated on the basis of the identified strategy.

VII. ESG aspects

Diversity policy

With regard to diversity policies relating to the composition of administrative, management and control bodies in terms of aspects such as age, gender composition and educational and professional background, as well as in terms of the objectives, implementation methods and results of such policies, the practices adopted by the Banco Desio Group are consistent not only with the aforementioned legal provisions on gender quotas, but also with the Supervisory Provisions on the composition of corporate bodies, which require "an adequate degree of diversification in terms of, among other things, skills, experience, age and gender, as well as international outlook".

This aspect, which specifically concerns the areas of competence of the Appointments Committee, is also analysed as part of the self-assessment process, which is carried out taking into account the operational complexity and size of the company.

The aforesaid practices were formalised, in due course, in an appropriate "Corporate body diversity policy" which, also in line with the indications of the Italian Corporate Governance Committee, was adopted by means of

Board resolution of 28 February 2019, taking into account the EBA/ESMA Guidelines in force since 30 June 2018 and updated in 2021.¹⁷ Said policy also guided the renewal of the corporate bodies of the companies of the Banco Desio Group, which took place on 27 April 2023.

In the ESG area, a "People, Diversity and Inclusion" Policy was also adopted on 16 January 2020, updated on 29 February 2024¹⁸, which applies to all Banco Desio Group companies and is addressed to all employees of the same, defining the key principles linked to the enhancement of diversity and equal opportunities and represents a tool for defining standards of conduct and behaviour in the following areas: composition of personnel, personnel selection, professional development and skills, remuneration policies, corporate welfare and work-life balance.

Through the Policy, the Banco Desio Group is committed to promoting initiatives and activities that make respect for the principles of diversity and equal opportunity not only an ethical choice but also a strategic priority. During 2019, Banco Desio joined the ABI Charter on equal opportunities called "Women in Banking" and therefore the "Valore D" initiative aimed at spreading the values of inclusiveness, promoting a corporate culture geared towards empowering female talent in the company, and the "STEAMiamoci" initiative for the development of female talent in the scientific and technological professions as discussed in the Sustainability Reporting to which reference is made.

Sustainability governance

¹⁷ The Diversity Policy, whose latest update was approved by the Board of Directors on 3 August 2021, defines the situation in which the characteristics of candidates for the Board of Directors and the Board of Statutory Auditors, such as age, gender, geographical origin and educational and professional background, differ in such a way as to allow for a variety of views within the Board of Directors and the Board of Statutory Auditors. The Diversity Policy applies to all Corporate Bodies of the Banco Desio Group (Board of Directors and Board of Statutory Auditors) in accordance with the principle of proportionality indicated by the relevant EBA Guidelines. The application to financial intermediaries belonging to the Group, listed in the register, pursuant to Article 106 of the Consolidated Banking Law ("CBL"), is made on a voluntary basis. For the Group's unlisted companies (excluding "special purpose vehicle companies" and instrumental companies as defined by the Supervisory Provisions), i.e., currently for Fides

With the "Policy on sustainability governance", the Banco Desio Group wanted to reaffirm Corporate Social Responsibility (CSR), which recognises the intention to integrate social, environmental and governance commitments with the internal strategic vision of the company. The Policy, adopted by the Board of Directors of Banco Desio on 16 January 2020 and then updated on 29 February 2024, provides on the one hand the guidelines and internal responsibilities on Corporate Social Responsibility forming the basis of the process of integration of sustainability in business processes and, on the other hand, outlines the priority areas on which the sustainability strategy of the Banco Desio Group is developed in terms of sustainability objectives as outlined in the Sustainability Plan included in the Business Plan (and described in detail in the chapter Business Plan "Beyond 26" of the Banco Desio Group) and the Sustainable Development Goals (SDGs).

The governance system adopted by the Banco Desio Group for the management, according to the "hybrid" or mixed operating model, of sustainability issues is illustrated in the specific disclosure published in the Sustainability Reporting, to which reference is made.

VII. Sustainability Reporting - Roles and responsibilities of the administrative and supervisory bodies in supervising procedures aimed at managing material risks, impacts and opportunities

and Dynamica, it is now stipulated that at least one of the members of the Board of Directors must belong to the less represented gender. Likewise, it is stipulated that at least one standing member of the Board of Statutory Auditors belongs to the less represented gender. In the event of the termination of the standing member of that gender and in the absence of an alternate member of the same gender who can take over, the presence of the lesser represented gender shall be restored at the first subsequent Shareholders' Meeting in accordance with the law.

¹⁸ In particular, the Sustainable Development Goals (SDGs) as defined by the UN General Assembly as part of the 2030 Agenda were updated, to support companies in defining strategies related to business priorities, the specific achievement of which the Group intends to contribute through the principles and objectives enshrined in the above-mentioned "People, Diversity and Inclusion" Policy.

The corporate bodies and senior management of the Company, each for their own tasks in implementing the business strategy, take into account the impacts, risks and opportunities, balancing their decisions according to a ratio that considers, on the one hand, the long-term strategies and objectives for the sustainable success of the Bank and the Group and, on the other hand, continuously measuring risk situations and the necessary activities to be implemented to address them. In particular, the SC collaborates with the CRC, which verifies the effectiveness of the Group's sustainability risk management, expresses opinions on the identification, measurement, management and monitoring of the main risk profiles relating to the strategic proposal on sustainability, and assesses the policies, methodologies and initiatives aimed at integrating sustainability factors and risks into business processes and the risk management system.

The executive bodies and entities responsible for defining and implementing projects and objectives for the growth of the Bank and the Group in accordance with the relevant general, programmatic and strategic guidelines approved by the Board of Directors inform the Board of Directors and the Board of Statutory Auditors of the activities carried out within the scope of their delegated powers and of the performance of the Bank and its subsidiaries, including through specific reports comparing actual results with planned results.

The definition of objectives related to material impacts, risks and opportunities, and the progress made in achieving them, are monitored periodically by the administrative, management and control bodies and by senior management during meetings of the Board of Directors and the Board Committees, in particular, the CRC and the SC (during which, depending on the case, the heads of the Financial Reporting and Sustainability Area and other relevant departments, including, in particular, the Risk Management Department, are invited to participate); they are regularly recorded in detail in a specific electronic register, through a periodic comparison of the results achieved with those planned.

REPORT

FOREWORD

This Report:

- has been drawn up in accordance with Article 123-bis of the CFA, which lays down a series of information on the ownership set-ups, the corporate governance practices, the risk management and internal control systems relating to the financial disclosure process, and the composition and functioning of the shareholders' meeting, board and audit bodies; the Independent Auditing Firm is required to express an opinion of consistency on certain information required by the aforementioned Article 123-bis;
- has been approved by the BoD, based on a prior assessment of aspects within their competence of this Report by the Independent Directors as per a specific recommendation in the CG Code as transposed in the Internal Regulations²;
- intends, among other things, to provide information to the market on how the Bank applies the CG Code.

The Report is published on the website www.bancodesio.it in the section "<https://www.bancodesio.it/it/chi-siamo/governance/sistema-di-governance/relazioni-di-corporate-governance>".

THE INTEGRATED VIEW OF THE CORPORATE GOVERNANCE SYSTEM

The main purpose of this Report is to provide an integrated view of the corporate governance system of the Banco Desio Group.

The Report is published, albeit as a separate document, together with the Report on Operations, which also contains the due references. Likewise, it contains references:

- to the financial statements documentation (Notes to the Financial Statements, Report on Operations, etc.);
- to the Sustainability Reporting pursuant to Directive No. 2022/2464 (the Corporate Sustainability Reporting Directive - CSRD);
- to the Report on the remuneration policy and on remuneration paid ("Remuneration Report") drawn up in accordance with Article 123-ter of the CFA.

It should be noted that, in presenting the Report relating to 2024, it was deemed appropriate to revise the framework in order to meet regulatory compliance requirements and institutional communication needs, with a view to achieving ever greater visibility on the market of the role as a "proximity bank", in line with the business plan ("Beyond 26").

² In accordance with the CG Code, the Independent Directors meet at least once a year in the absence of the other Directors (as a rule, at the time of the approval of the Annual Corporate Governance Report and for the purpose of expressing their opinion on the aspects they are responsible for).

The Report therefore also aims to be a more effective tool for shareholders' engagement in line with the relevant company policy. For the purposes of a more immediate representation, the introduction - already in conjunction with the drafting of last year's Report - of an Executive Summary was deemed appropriate.

However, as in previous years, the guidelines indicated from time to time by Borsa Italiana S.p.A (Italian Stock Exchange) and Assonime were taken into account. In said context, the Table shown in the footnotes to paragraph 2.3 was maintained, which includes the schedule summarising the implementation status of the recommendations contained in the "Corporate Governance Code", as per paragraph 1.3 below (for the sake of brevity "the CG Code").

GLOSSARY

AC: Appointments Committee

AISCI: the director appointed to head the internal control and risk management system (AISCI)

Banco or Banco Desio, Bank or Company: Banco di Desio e della Brianza S.p.A.

BoD: Board of Directors

CBL: Consolidated Banking Law - Italian Legislative Decree No. 385/1993

CCD: Company Control Departments

CFA: Consolidated Finance Act - Italian Legislative Decree No. 58/1998

CG Code: Corporate Governance Code for Listed Companies

Company representatives: Directors, Standing and Alternate Auditors, the General Manager and the Deputy General Manager

CRC: Control and Risk Committee

EC: Executive Committee

ESRS: the sustainability reporting principles defined in the Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023

Financial year: the financial year ended 31 December 2025 to which the Report refers

Group: the banking group as defined by the Consolidated Banking Law (CBL) headed by the Bank

Managers with strategic responsibilities: the General Manager and the Deputy General Manager³

RC: Remuneration Committee

Report: this corporate governance report prepared in accordance with Articles 123-*bis* of the Consolidated Finance Act and 89-*bis* of the Issuers' Regulations.

RPTC: Related Party Transactions Committee

SB 231: the Supervisory Body pursuant to Italian Legislative Decree No. 231/2001

SC: Sustainability Committee

Supervisory Authorities: Bank of Italy and Consob

Sustainability Reporting: consolidated sustainability reporting for the 2025 financial year pursuant to Italian Legislative Decree No. 125 of 6 September 2024, which implements Directive (EU) 2022/2464 (the Corporate Sustainability Reporting Directive - CSRD), included in a specific section of the Bank's Report on operations of the consolidated financial statements as at 31 December 2025

³ In this Report, "Deputy General Manager" means the Deputy General Manager, if any, or, if more than one, the Deputy General Managers appointed as and when.

1 - BANK PROFILE

1.1 - COMPANY PROFILE

This paragraph contains information on the ownership structure and the corporate aspects **pursuant to Article 123-bis of the CFA**, as well as on the Group structure and the management and coordination activities, according to the various banking and statutory rules.

Banco di Desio e della Brianza S.p.A., Parent Company of the Banco Desio Group, has its registered office in Desio (MB) at via Rovagnati No. 1, where the General Management is also located.

Established as "Cassa Rurale di Desio" in 1909 and transformed in 1926 into a limited company under the name "Banco di Desio", "Banco di Desio e della Brianza S.p.A." took on its current name on 31 December 1967 following the merger by incorporation with "Banca della Brianza S.p.A.".

Banco Desio operates in Italy in 11 regions: Lombardy, Piedmont, Veneto, Emilia-Romagna, Liguria, Umbria (with the Banca Popolare di Spoleto brand), Lazio, Tuscany, Marche, Abruzzo and Sardinia. This distribution network is augmented by the network of agents and brokers used by the subsidiary Fides, which operate throughout the country.

At the reporting date, the Group's distribution structure consists of 275 branches, in addition to 51 financial stores opened under the brand name of the subsidiary Fides and a further 14 stores opened under the brand name "Dynamica".

The Group's operations are mainly concentrated on the Retail customers business segment, which includes all activities aimed at private customers and small - medium businesses.

Banco Desio's business model is geared towards meeting the needs of all stakeholders, supporting the entrepreneurial fabric of our country, private individuals and households, making services and products increasingly accessible and constantly seeking external opportunities for growth and the generation of shared and sustainable value.

Banco Desio's ambition is to become the best proximity bank in Italy thanks to innovation, digitalisation, application of ESG criteria and proximity to customers. Banco Desio aims to achieve the latter objective with the 2024-2026 Business Plan "Beyond 2026", and by consolidating relations and agreements with important commercial partners.

The (ordinary) shares of Banco Desio are listed on the Euronext Milan (EXM) market organised and managed by Borsa Italiana S.p.A.

Banco Desio falls within the cluster of "non-large" and "concentrated ownership" companies pursuant to the CG Code⁴.

⁴ The respective definitions are as follows: "**large company**" - a company whose capitalisation exceeded Euro 1 billion on the last trading day of each of the three preceding calendar years; "**concentrated ownership company**" - a company in which one or more shareholders participating in a shareholders' agreement hold, directly or indirectly (through subsidiaries, trustees or intermediaries), a majority of the votes exercisable at an Ordinary Shareholders' Meeting.

Banco Desio falls under the category of "SME" in accordance with Article 1, paragraph 1, letter w-quater.1) of the CFA, which defines SMEs as the enterprises, issuing listed shares, whose market capitalisation is less than Euro 1 billion. Issuers of listed shares that exceeded the aforesaid limit for three consecutive years are not considered SMEs.

The total market capitalisation of the ordinary shares as at 10 February 2026 (date of approval of the financial statements as at 31.12.2025) was approximately Euro 1,205 million, while as at 31.12.2025 it stood at roughly Euro 1,232 million. At the end of each year, the data is verified in accordance with the timescales and procedures established by the latest Consob Resolution referred to above. At the end of January each year, Consob publishes the annual update of the List of SMEs.

The Bank and its subsidiaries pursuant to Article 93 of the Consolidated Finance Act that are of strategic importance are not subject to non-Italian legal provisions that affect the Bank's governance structure.

1.2 - COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The information in this paragraph has been provided also in accordance with Article 123-bis, paragraph 2, letter a) of the CFA.

Banco Desio complies with the Corporate Governance Code as from its first issue by Borsa Italiana. In detail, the Code was adopted on a generalised basis, with the exception of certain criteria of a circumscribed nature that, over time, were considered not necessary or appropriate to fully assimilate.

On 19 November 2020, the Board of Directors resolved to fully adopt the new Code in force as from 1 January 2021: i) within the scope of the recommendations applicable to "non-large" and "concentrated ownership" companies; ii) in compliance with the Supervisory Provisions applicable to listed banks as they are treated as "larger banks" pursuant to the aforementioned Circular No. 285, as from 1 January 2021, without prejudice to the fact that the recommendations relating to the independence criteria have been applied at the same time as the independence requirements set forth in the MEF Regulation pursuant to Article 26 of the Consolidated Banking Law (the "MEF Decree") in order to ensure the consistency of the system at the renewal of corporate offices that expired with approval of the financial statements as at 31.12.2022 and which took place at the shareholders' meeting on 27 April 2023.

Any possible use of the relevant flexibility options for the application of the Code is significantly limited by the fact that these Supervisory Provisions are particularly stringent.

1.3 - LETTER FROM THE CHAIRPERSON OF THE ITALIAN CORPORATE GOVERNANCE COMMITTEE

By letter dated 18 December 2025 addressed to the Issuers, brought to the attention of the Chairperson of the Board of Directors as well as the Chief Executive Officer and the Chairperson of the Board of Statutory Auditors and analysed by the Control and Risk Committee and the Sustainability Committee and at the joint meeting with the Remuneration Committee on 20 January 2026 (the SC also conducted an in-depth analysis of the parts within its competence at the meeting on 28 January), and by the Independent Directors at the time of review of this Report, the Italian Corporate Governance Committee, in light of the results for the 2025 Report and of the analysis of the Issuers' conduct on the issues highlighted in the 2024 letter, and more generally speaking in the Letters sent in the years following the entry into force of the 2020 Code, this year identified two main areas (compared to three in the previous year) on which to remind not only the administrative body, but also, for matters within its competence, the control body, to apply the best practices recommended by the CG Code, while highlighting that an in-depth review of the information provided in the corporate governance reports published in 2025 shows gradual improvement in the majority of the areas identified over recent years, emphasising both the long-term effectiveness of the Committee's recommendations and the companies' gradual compliance with the new Code. The topics highlighted are the following:

- measurability of the components of the remuneration policy
- the development of dialogue with other significant stakeholders

The considerations reached by the Corporate Bodies on the aforementioned Letter are reported in the following paragraph 6.1.

1.4 - GROUP STRUCTURE - MANAGEMENT AND COORDINATION

Information in this paragraph reflects (unless specified otherwise) the situation as at 31 December 2025.⁵

Banco Desio is the Parent Company of the **banking group** by the same name, pursuant to Articles 60 and 61 of the CBL, which currently includes the following companies:

<u>Banco Desio e della Brianza S.p.A.</u>	<u>Parent Bank</u>
<u>Fides S.p.A.</u>	<u>Finance company, registered in the single register pursuant to Article 106 of the Consolidated Banking Law (CBL) held by the Bank of Italy, indirectly controlled (100%)</u>
<u>Desio OBG S.r.l.</u>	<u>Directly controlled (60%) special purpose vehicle for the issue of Covered Bonds</u>
<u>Dynamica retail agenzia in attività finanziaria S.r.l.</u>	<u>Company indirectly controlled through Fides S.p.A.</u>

Brianza Unione di Luigi Gavazzi e Stefano Lado S.A.p.A. ("Brianza Unione"), a finance company whose main purpose is the management of the controlling equity investment in Banco Desio, is the party that exercises control over said Bank according to applicable laws (Article 2359 of the Italian Civil Code and Article 23 of the CBL).

⁵ The following transactions are outstanding as at 31 December 2025: i) on 25 November 2025, Banco Desio announced a voluntary cash takeover bid on all the ordinary shares of Solutions Capital Management SIM S.p.A. (SCM), at the price of Euro 4.61 per share. The purpose of the transaction, with a maximum value of approximately Euro 10.3 million, is to obtain at least 95% of the voting rights for the delisting and total control of SCM. The initiative is part of the Group's strategy to strengthen Wealth Management, with the aim of integrating the multi-family office model of SCM and expanding the advisory offer for high-net-worth customers. The acquisition will make it possible to enhance the network of consultants and increase the assets under management, generating growth in fee and commission income. The transaction is subject to regulatory authorisations and the publication of the Offer Document. Therefore, on 15 December 2025, the Issuer submitted: i) an application to the Bank of Italy for the purchase of the qualified equity investment in Solutions Capital Management SIM S.p.A. and on the same date ii) filed, with Consob, the Document for the voluntary total takeover bid on the ordinary shares of Solutions Capital Management SIM S.p.A.. For subsequent events (obtaining the authorisation, launch of the takeover bid, etc.), please refer in full to the press releases and other documents published on the website; ii) on 16 December 2025, the Issuer participated in the share capital increase of Credito Lombardo Veneto S.p.A., acquiring a stake of 9.81% of the Bank's share capital. The transaction is part of a minority investment strategy aimed at supporting the development path of Credito Lombardo Veneto and encouraging collaboration between the two institutions.

1.5 - GOVERNANCE AND ORGANISATIONAL STRUCTURE OF THE BANK

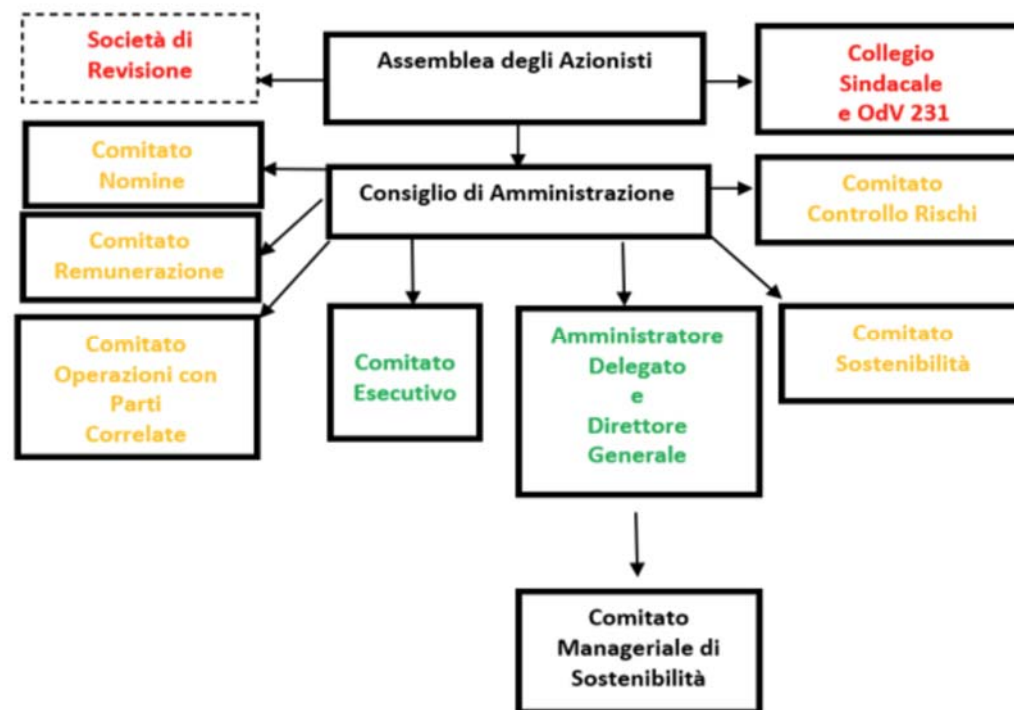
1.5.1 Preliminary information

During the year, the Company was organised according to the traditional administration and control model, with the Shareholders' Meeting, the Board of Directors and the Board of Statutory Auditors.

In this regard, it should be noted that, during the year, the Board of Directors, following in-depth assessments, resolved to propose the adoption - in place of the traditional model - of the "one-tier" administration and control system, pursuant to articles 2409-*sexiesdecies* et seq. of the Italian Civil Code, characterised by the presence of a Board of Directors, which is responsible for strategic supervision and management functions, and of a Management Control Committee established internally, to which control functions are assigned. This choice was necessary to improve governance efficiency, as it is suitable for strengthening the control units through the integration of the control body within the Board of Directors and the direct participation of its members in the decision-making processes of the Board. The adoption of the one-tier administration and control system is actually part of the broader process of evolution of the Bank's governance aimed at boosting management efficiency and the effectiveness of controls, in line with the size and operating characteristics of the Group. For more details please refer to the Explanatory Report of the Board of Directors made available to the public, inter alia, on the Company's website www.bancodesio.it, section <https://www.bancodesio.it/it/chi-siamo/governance/sistema-di-governance/assemblea-degli-azionisti>.

The Board therefore submitted to the Extraordinary Shareholders' Meeting of Banco Desio the adoption of the one-tier system and the related amendments to the Articles of Association, which were approved on 12 March 2026 with effect from the first renewal of the corporate bodies following the same Shareholders' Meeting planned at the time of the Shareholders' Meeting called to approve the financial statements as at 31 December 2025. This Report therefore refers to the governance in force during the year and at the date of the Report (*i.e.* according to the traditional administration and control model and on the basis of the relevant provisions, including the Articles of Association, which make provision, as Corporate Bodies, for the Board of Directors and the Board of Statutory Auditors).

The structure of the corporate bodies appointed for a three-year period by the Shareholders' Meeting of 27 April 2023 (the Independent Auditors, KPMG S.p.A., had already been appointed for nine years by the Shareholders' Meeting of 23 April 2020) until their expiry (*i.e.* until the Shareholders' Meeting called to approve the financial statements as at 31 December 2025) is represented in the diagram below:



Key to the diagram:

Arrows indicate the appointment relationships between the Bodies

The Bodies/Entities that perform control functions are indicated in red

The Bodies that perform advisory functions are indicated in orange

The Bodies/Entities that perform executive functions are indicated in green

It should be noted that the information provided in this paragraph is also relevant for the purposes of the Sustainability Reporting.

The division of functions between the Shareholders' Meeting, the Board of Directors, the Board of Statutory Auditors and the Independent Auditors is governed by legal and supervisory regulations and by the **Articles of Association**.

With regard to the general aspects, at the Date of the Report, the division of the functions between:

- i) "Top management" bodies/persons represented in the diagram
- ii) Management committees⁶
- iii) Internal control departments
- iv) Financial Reporting Officer

is governed by the "Internal Regulations of the Corporate Bodies, of the Board Committees and of the General Management" (hereinafter briefly "Internal Regulations") approved by the BoD.

The duties of the Board Committees (represented in the diagram) are governed by the respective internal Regulations approved by the BoD.

With regard to the specific aspects not detailed in the Internal Regulations, reference is made to the other Corporate Regulations and to the "Policies" (documents also approved by the Board of Directors), as well as to Process Regulations. Process Regulations are, as a rule, approved by the Executive Committee, unless the matters are reserved to the competence of the Board of Directors by virtue of legal, regulatory, Articles of Association provisions and/or of resolutions of the Board itself; the Process Regulations pertaining to controls and risk remain in any case reserved to the approval of the Board.

In due course, it was deemed appropriate to separate the Internal Regulations of the Board of Statutory Auditors from the aforesaid Internal Regulations. The Internal Regulations of the Board of Statutory Auditors were last updated in 2025, while the Internal Regulations of the Corporate Bodies, the Board Committees and the General Management were last updated in 2025 too.

In addition, the legislative system regarding the matters involved in this Report remains characterised essentially by the following documentation:

1. **General Shareholders' Meeting Regulations** (see paragraph 3.1 below);
2. **Internal Regulations of Information Flows of Corporate Bodies**, last updated in 2026;
3. **Policy on Coordination and Information Flows of the Group's Control System** (see chapter 4 below) most recently updated during 2025;
4. **Internal Regulation of Delegated Powers**, which contains the description of the departments ("department chart") and with reference to each role/department regulates in a unitary manner the structure of the delegations: i) of operating powers and ii) powers of representation; the system of the latter was restructured, replacing the now outdated "by classification" approach in favour of a more appropriate "by role" approach, most recently updated in 2025;
5. **Internal Regulations regarding Corporate Information of the Banco Desio Group** ("Corporate Information Procedure"), containing, among other things, the functioning of the Corporate Bodies with specific reference to the dissemination of related documentation and the handling of privileged information and the register of the individuals who have access to the same, as well as for the communication of Internal Dealing transactions, most recently updated in 2022. For further information on these Regulations, please refer to the Bank's institutional website, Governance Section;
6. **Internal Regulations for Transactions with "Associated Persons"**, adopted in compliance with Prudential Supervisory Provisions on risk activities and conflicts

⁶See paragraph 3.6.1 below.

of interests with associated persons issued by the Bank of Italy, pursuant to Article 53 of the CBL (see chapter 5 below), most recently updated in 2024. For further information on these Regulations, please refer to the Bank's institutional website, Governance Section;

7. **Policy for identifying and managing conflicts of interest**, referenced by the procedures used to identify the types of conflict of interest, potential or otherwise, in relation to the provision of any investment service or activity, related service, etc., by way of implementation of the provisions acknowledging the MIFID Directives (see chapter 5 below), most recently updated in 2022;
8. **Policy for the regulation of "personal transactions"⁷ in relation to investment services**, also issued in implementation of the provisions transposing the MIFID Directives, most recently updated in 2018;
9. **Policy that defines the Group's overall risk propensity ("Risk Appetite")**, intended as the maximum amount of capital that the Group is prepared to make available to hedge risks against a set expected return and that contains the general rules for business risk management with reference to each type of risk indicated in Prudential Supervisory Provisions of the Bank of Italy, containing specific provisions relating to risk activities with "Associated Persons", most recently updated in 2025.

⁷ Personal Transaction, for the specific purposes of the aforementioned Policy, means a trade in a financial instrument effected by, or on behalf of, a Relevant Person, where at least one of the following criteria is met:

- a. the Relevant Person is acting outside the scope of the activities they carry out in their capacity as a Relevant Person;
- b. the trade is carried out on behalf of any of the following persons:
 - i. the Relevant Person;
 - ii. any person with whom the Relevant Person has a "Family Relationship" or "Close Links";
 - iii. a person whose relationship with the Relevant Person is such that the Relevant Person has a direct or indirect material interest in the outcome of the trade, other than a fee or commission for the execution of the trade.

A Relevant Person shall mean persons belonging to one of the following categories relating to each Group Company:

- a) members of "Corporate Bodies" (understood, also hereafter, as the Board of Directors and the Board of Statutory Auditors);
- b) shareholders who possess a significant equity investment in the Banking Parent Company or in Group Companies;
- c) executives (including, also hereafter, the General Manager);
- d) employees;
- e) temporary workers and project-based contractors who participate in the provision of investment services and the exercise of investment activities;
- f) individuals who participate directly in the provision of services to the banking Parent Company and Group Companies based on an outsourcing agreement regarding the provision of investment services and related services.

Persons with whom the Relevant Person has a Family Relationship are intended as:

- a. the (not legally separated) spouse or the common law spouse of the Relevant Person;
- b. the children of the Relevant Person;
- c. any other relative of the Relevant Person to the fourth degree (i.e. parents, grandparents, great-grandparents, grandchildren, first cousins, aunts, uncles and great-aunts and great-uncles) who has shared the same household as the Relevant Person for at least one year on the date of the Personal Transaction.

Parties with whom the Relevant Person has Close Links means one or more individual or legal persons linked to a Relevant Person by:

- a) an equity investment (which means ownership, direct or by way of control, of 20% or more of voting rights or capital of an undertaking);
- b) control.

1.5.2 General aspects of the corporate governance model pursuant to the applicable Supervisory Provisions⁸

The corporate governance model of Banco Desio is essentially structured on three legislative levels characterised by the Articles of Association, the Internal Regulations and the Policy on Coordination and Information Flows of the Group's Control System, whose general aspects are summarised below.

1.5.3 Articles of Association

It should be pointed out that Banco Desio resolved, at the Extraordinary Shareholders' Meeting of 17 April 2025, some amendments to the Articles of Association which concerned, in particular, the amendment of articles 7, 9, 10, 11, 14, 15, 17, 18, 22 and 25 of the Articles of Association. These amendments are, among other things, intended: i) to promote more efficient management of Shareholders' Meetings by incorporating into the Articles of Association certain new provisions introduced by Italian Law No. 21 of 5 March 2024 (the "Capital Law"), which provides for the possibility, for companies with shares listed on a regulated market, to provide in their Articles of Association for the Board of Directors to determine, from time to time, that shareholders may participate in Shareholders' Meetings and exercise their voting rights exclusively through a representative appointed by the company in accordance with Article 135-undecies of the Consolidated Finance Act (CFA); ii) to extend the role of the Financial Reporting Officer to sustainability reporting.

At the Extraordinary Shareholders' Meeting of 18 December 2025, Banco Desio also resolved to cancel the 2,888,242 treasury shares purchased as part of the 2024 Programme ("buyback"), without reducing the share capital, with the consequent amendment to Article 4 of the Articles of Association. This amendment was subject to an assessment provision by the Bank of Italy in accordance with articles 56 and 61 of Legislative Decree 385/1993, as subsequently amended and supplemented (the "Consolidated Banking Law"), which was issued on 11 November 2025.

1.5.4 Duties and powers of the corporate bodies

A.1 Board of Directors

The body with strategic supervision function is first and foremost reserved the decisions concerning strategic policies and transactions as well as business and financial plans. This provision is included in the Articles of Association of Banco Desio (for further details see also paragraph 3.2 below). Among the powers that cannot be delegated, the BoD is also responsible for the appointment of the heads of the internal audit, compliance and other internal control departments and the definition of the essential elements of the overall architecture of the internal control system⁹ (subject to the favourable opinion of the Board of Statutory Auditors). The Board of Directors also carries out management functions.

A.2 Board of Statutory Auditors

The body with auditing function oversees the observance of the legal, regulatory and Articles of Association provisions, the correct administration, and the adequacy of the organisational and accounting structures of the bank. The Articles of Association of Banco Desio assign the Board of Statutory Auditors the

⁸ The provisions to which reference is made are contained in the aforementioned Circular No. 285.

⁹ Among the "essential elements of the overall architecture of the system of controls", the Provisions themselves indicate powers, responsibilities, information flows and handling of conflicts of interest.

related duties and powers, which are illustrated within said Articles of Association, according to the structure indicated in Circular No. 285. Furthermore, as stated, the Board of Statutory Auditors performs SB 231 functions, taking into account not only the aforementioned Circulars No. 263 and 285, but also the provisions of paragraph 4-bis of Article 6 of the aforementioned Italian Legislative Decree No. 231/2001, and a specific recommendation in the CG Code. The relevant provision is added to the Articles of Association.

B. Composition of the corporate bodies

For Banco Desio, the "list voting" rules apply for the election of the members of the BoD and the Board of Statutory Auditors, introduced in due course to the Articles of Association by virtue of Article 147-ter and Article 148 of the Consolidated Finance Act (which, as is well known, provide for the appointment by minority list of a Director and the Chairperson of the Board of Statutory Auditors).

In addition, the Articles of Association include the "gender quota" regulation introduced by Italian Law No. 120/2011¹⁰ for companies listed in regulated markets. This regulation envisaged that the "gender quota" had to be at least 1/5 for the first office (2014-2016) and at least 1/3 for the following two offices. The Extraordinary Shareholders' Meeting held on 23 April 2020 approved the amendment to the Articles of Association consequent to the entry into force (1 January 2020) of Italian Law No. 160 dated 27 December 2019 (the 2020 Budget Law), which extended the period of application by six offices and raised the gender quotas for the Board of Directors and the Board of Statutory Auditors to at least 2/5 (a quota, however, maintained at least at 1/3 in the case of bodies comprising 3 members, as in the case of the Board of Statutory Auditors).¹¹

C. Remuneration and incentive mechanisms

The provisions of Bank of Italy Circular No. 285 are shown: i) in the Articles of Association with respect to the general principles, where the Ordinary Shareholders' Meeting, in addition to establishing fees due to the Bodies it has appointed, approves the Report on remuneration policies, including the plans based on financial instruments, and the criteria/limitations for any amounts agreed in view or on the occasion of the early termination of employment or cessation from office of identified staff ("golden parachutes") as provided for by the aforementioned Circular No. 285; ii) in the Internal Regulations with regard to the application guidelines (for more details also see paragraph 3.2.14 below).

1.5.5 Internal Regulations of the Corporate Bodies, of the Board Committees and of the General Management

With regard to the regulatory provisions that complement the provisions of the Articles of Association as per the previous paragraph 1.5.3., the Internal Regulations acknowledge the application guidelines of the aforementioned Circular No. 285 as per points A.2) Board of Statutory Auditors and C) Remuneration and incentive mechanisms (for further details also see paragraph 3.2.14 below). It is also established, within the Internal Regulations, that the

¹⁰ "Golfo-Mosca" Law.

¹¹ It should be noted that the gender quota regime adopted by Banco Desio as a listed company absorbs the one introduced for all banks by the aforementioned 35th update of Circular No. 285.

Statutory Auditors cannot undertake offices in bodies other than the Board of Statutory Auditors within other Group Companies, as well as within companies in which Banco Desio directly or indirectly holds a strategic equity investment¹².

With reference to the role of Chairperson of the Board of Directors pursuant to paragraph 3.2.7 below, who according to the general principles outlined in the same Circular No. 285 performs an important role for the purpose of encouraging internal dialogue and ensuring the balancing of the powers, in the Internal Regulations it is specified that "the Chairperson of the Board of Directors promotes a communicative and transparent relationship among the members of the Board, to ensure the effective functioning of the corporate governance system".

To this end, the Chairperson, *"as part of his/her function to foster internal debate and ensure the balance of powers within the Board of Directors with respect to its various members, as well as the Chief Executive Officer and the General Manager in relation to the role described in paragraph 3.2.9 below, oversees the organisation of the Board's activities and the dissemination of related information, promoting the constant performance of the Board's role of strategic supervision and management. He/she maintains relations with the Chairperson of the Board of Statutory Auditors and with the Chairpersons of the advisory/proposal-making committees established within the Board of Directors, serving as their main interlocutor"*. He/she is the Legal Representative, pursuant to Article 2384 of the Italian Civil Code and in this capacity is also responsible for reporting suspicious transactions, for the purposes of the Anti-Money Laundering legislation and, by virtue of a specific decision of the Board of Directors, confers a mandate for this activity to the Head of the Anti-Money Laundering Area and his/her replacement.

1.5.6 Policy on Coordination and Information Flows of the Group's Control System

The Policy on Coordination and Information Flows of the Group's Control System defines the tasks and responsibilities of the control Bodies and departments within the Banco Desio Group (in particular, procedures, coordination meetings, organisational reports, and relevant links among the above-mentioned company departments), as well as the duties and responsibilities of the control departments, the main controls carried out by each department, the information flows between the different departments and between them and the corporate Bodies, the coordination and collaboration procedures eliminating any potential overlaps and making it possible to develop synergies between the departments by establishing, inter alia, that the Internal Control System consists of the set of rules, procedures, organisational structures and coordination mechanisms that aim essentially to ensure the compliance of the Group Companies' operations with the corporate strategies and with internal and external regulations.

To this end, the banking Parent Company, as part of the Group's management and coordination activities, regulated as a whole by the "Group Regulations" adopted at that time, exercises: a) strategic control over the evolution of the Group's various business areas and the impending risks on the portfolio of activities carried out; b) management control aimed at maintaining the balance of the economic, financial and equity conditions, both for individual companies and the Group as a whole; c) technical-operational control aimed at evaluating the various risk profiles contributed to the Group by the individual subsidiaries. For more information, see also chapter 4 below.

¹² As indicated by the aforementioned Circular No. 285, "strategic" for such purposes is understood to mean the equity investment that is equal to at least 10% of the share capital or voting rights during ordinary Shareholders' Meetings of the investee company and 5% of the consolidated regulatory capital of the Banking Group.

In 2022, the Bank established a specific Control Department Coordination Committee ("CDCC") to serve as the sole coordination body for the Company Control Departments, with the task of sharing:

- (i) the analyses carried out on the most significant critical issues identified, including those arising from major incidents occurring during business operations, with particular reference to those relating to the commercial network and ICT and security;
- (ii) any significant changes in regulations that may affect the company;
- (iii) any relevant communications from the Supervisory Authorities and the related responses, as well as the progress of any measures indicated therein;
- (iv) assessments relating to any new operations and/or individual transactions with a significant impact in terms of risk, including ICT and security risk;
- (v) possible action plans for the most critical weaknesses identified and the structures responsible for their implementation;
- (vi) the progress of the measures reported in the Tableau de Bord by the various CCDs, with a specific focus on any delays or critical issues that have arisen;
- (vii) the control activity plans and their progress, including control activities carried out under the Service Agreement.

The CDCC met 12 times in 2025.

1.5.7 Roles and responsibilities of the administrative and supervisory bodies in supervising procedures aimed at managing material risks, impacts and opportunities

With more specific regard to the roles and responsibilities of the administrative and supervisory bodies in supervising the procedures for managing material risks, impacts and opportunities, it should be noted that the Board of Directors defines the Group's principles, values and strategies, which are formalised, in particular, in the Group's business plan, while the relevant Board Committees, in their strategic supervisory role, guide the company's dynamics in accordance with the tasks set out in their respective internal regulations approved by the Board of Directors.

With regard to this approach, the Chief Executive Officer, also in his/her capacity as General Manager, implements, within the scope of his/her powers, (i) the Group's guidelines and strategic direction on sustainability or ESG matters and (ii) the Sustainability Plan approved by the Board of Directors, and oversees the operational activities relating to sustainability with the support of the Sustainability Steering Committee. To this end, the Chief Executive Officer is supported by the Sustainability Steering Committee in managing sustainability or ESG issues; in particular, this Committee - with the support of the Financial Reporting and Sustainability Area - identifies and assesses material impacts, risks and opportunities, and promotes and manages the sustainability or ESG strategy, in line with the provisions of the Sustainability Plan included in the Business Plan.

The corporate bodies and senior management of the Company, each for their own tasks in implementing the business strategy, take into account the impacts, risks and opportunities, balancing their decisions according to a ratio that considers, on the one hand, the long-term strategies and objectives for the sustainable success of the Bank and the Group and, on the other hand, continuously measuring risk situations and the necessary activities to be implemented to address them. In particular, based on its own assessments, the SC collaborates with the CRC in verifying the effectiveness of the Group's sustainability risk management, in expressing opinions on the identification, measurement, management and monitoring of the main risk profiles relating to the strategic proposal on sustainability, and in assessing the policies, methodologies and initiatives aimed at integrating sustainability factors and risks into business processes and the risk management system.

The executive bodies and entities responsible for defining and implementing projects and objectives for the growth of the Bank and the Group in accordance with the relevant general, programmatic and strategic guidelines approved by the Board of Directors inform the Board of Directors and the Board of Statutory

Auditors of the activities carried out within the scope of their delegated powers and of the performance of the Bank and its subsidiaries, including through specific reports comparing actual results with planned results.

The definition of objectives related to material impacts, risks and opportunities, and the progress made in achieving them, are monitored periodically by the administrative, management and control bodies and by senior management during meetings of the Board of Directors and the Board Committees, in particular, the CRC and the SC (during which, depending on the case, the heads of the Financial Reporting and Sustainability Area and other relevant departments, including, in particular, the Risk Management Department, are invited to participate); they are regularly recorded in detail in a specific electronic register, through a periodic comparison of the results achieved with those planned.

The evolution of the context and the performance of management in relation to strategies and objectives connected with material impacts, risks and opportunities, as well as the progress made in achieving them in terms of social, environmental and governance responsibility, are monitored periodically at board meetings and at meetings of the board committees (during which, depending on the case, the heads of the CCDs [Company Control Departments] ⁽¹³⁾, the Commercial Department, the Credit Department or the Finance Department, as well as the Bank's Financial Reporting and Sustainability Area are invited to participate), in the context of strategic planning processes, through periodic comparison of the results achieved with those planned, and taking into account, among other things, the analysis of the assessments of rating agencies and analysts, and also taking into account the indicators managed as part of the Sustainability Reporting by the Board of Directors and, similarly, by the Board of Statutory Auditors, which participates in board meetings with the role of supervising compliance with the law, regulations and the Articles of Association, the correct management and the adequacy of the Bank's organisational and accounting structures.

For the sake of completeness with regard to the above, it should be noted that, in view of the business activities carried out by the Bank and the Group, and in light of the current economic situation, with regard to the main sustainability aspects on which supervision is exercised in relation to environmental, social or governance issues that the company may face, reference should be made to the Sustainability Reporting (see Section "*Materiality Assessment*").

As noted above, the results of activities conducted in relation to sustainability issues are discussed during meetings of the Board of Directors and the Board committees. In particular, at this meeting, the administrative, management and supervisory bodies are periodically informed by the relevant Departments about the material impacts, risks and opportunities and about the implementation of the policies adopted to address them.

With regard to sustainability issues, the Board of Directors is responsible for defining the guidelines and strategic direction of the Banco Desio Group on sustainability or ESG issues, approving, after consulting with the Control and Risk Committee and the Sustainability Committee, policies relating to sustainability issues (including the Sustainability Governance Policy and any subsequent amendments thereto), approving the Sustainability Plan, which is an integral part of the Group's Business Plan (and its subsequent updates) and outlines the strategic guidelines, medium- to long-term objectives and qualitative and quantitative targets for all areas of sustainability considered to be priorities, monitoring and supervising the achievement of the sustainability objectives and qualitative and quantitative targets set out in the Sustainability Plan and authorising their publication, approving the annual consolidated sustainability reporting.

¹³ In addition to the above, it should be noted that the Bank's AML Department (as well as the other CCDs) also operates on an outsourced basis as the AML Department of the subsidiary Fides as part of an integrated risk management system at Group level.

In December 2024, the Board of Directors also approved a Policy for the Financial Reporting Officer, which identifies, among other things, the requirements of the Financial Reporting Officer, their duties, powers and resources, in accordance with the amended Article 154-*bis* of the CFA with the entry into force of Italian Legislative Decree No. 125/2024, which adds to the duties of the Financial Reporting Officer that of certifying that the sustainability reporting included in the report on operations has been prepared in accordance with the reporting standards applicable pursuant to Directive 2013/34/EU and the relevant implementing decree and with the specifications adopted pursuant to Article 8(4) of Regulation (EU) 2020/852.

In March 2025, the Board of Directors also approved a Group Sustainability Disclosure Policy, which defines the management process for reporting to stakeholders on the Group's activities that have a social, environmental and governance impact and which, starting from the regulatory framework on the disclosure of sustainability data and information pursuant to Italian Legislative Decree No. 125 of 6 September 2024, summarises the main choices made in defining the sustainability reporting model. On the same date, the Bank updated the Process Regulations adopted in relation to (i) Financial Disclosure, and (ii) Sustainability Reporting.

Lastly, in December 2025, the Board of Directors approved the Group Policy for general stakeholder engagement (separate from the shareholder engagement Policy in consideration of the specific purposes of the policies themselves) aimed at outlining the methods of identification of relevant stakeholders, as well as enhancing the methods of engagement by the Group with the aim of promoting increasingly effective dialogue, appropriately enhancing the results of the engagement activities in the Group's choices, in particular through the Double Materiality analysis referred to above in the Sustainability Disclosure Policy.

1.6 - BUSINESS PLAN, ESG AND SUSTAINABLE SUCCESS

On 23 November 2023, the Board of Directors approved the new 2024-2026 Business Plan ("Beyond 26").

The Plan aims to consolidate Banco Desio's position as a leader among LSI banks and among proximity banks in terms of the quality of customer satisfaction and to confirm the process of continuous operational improvement of the Commercial Bank, streamlining processes and increasing digitalisation in favour of its customers, while maintaining the centrality of the relationship and branch.

The Plan also identifies specific main areas of specialisation and growth in which Banco Desio will be able to offer its services as one of the best market players in terms of the quality of the offer and level of service to customers: Small Business and Personal Finance, as well as continuing the process of growth in the Wealth Management segment.

Optimisation of the digital processes of the Commercial Bank and significant commitment on the ESG front will make the customer relationship even more innovative and sustainable, with the ambition of positioning Banco Desio as the best "proximity bank".

Sustainable success is an underlying strategic objective of Banco Desio, which consists of creating long-term value for the benefit of Shareholders, taking into account the interests of other relevant stakeholders.

2 INFORMATION FOR SHAREHOLDERS AND INVESTORS

2.1 OWNERSHIP STRUCTURE

The information in this paragraph has been provided in accordance with Article 123-bis, paragraph 1, letters a) to h) and m) of the CFA and reflects (unless specified otherwise) the situation as at 31 December 2025 and up to the date of the Report.

It should be noted that the information provided in this paragraph is also relevant for the purposes of the Sustainability Reporting, to which reference is made in full for the sustainability aspects of the ownership structures.

2.1.1 Share capital structure

At the date of this Report, Banco Desio's share capital, fully subscribed and paid up, consisted of a total of 131,474,807 ordinary shares with no par value. As at the date of this Report, the Bank's ordinary shares are traded on EXM; ordinary shares confer on their holders the rights and obligations provided for by current legislation (in particular, the right to dividends and voting rights pursuant to Articles 2350 and 2351 of the Italian Civil Code), without any statutory exceptions or limitations.

Other specific categories of shares or equity financial instruments endowed with specific equity or administrative rights have not been issued nor is the option to issue the same envisaged by the Articles of Association.

2.1.2 Restrictions on the transfer of shares

As of the date of this Report, no voluntary or Articles of Association restrictions on the circulation of the shares are envisaged, such as limits to the possession of shareholdings or approval clauses. Furthermore, making equity investments in the banks' share capital that would exceed the specific percentage thresholds is subject to restrictions established by the CBL and Supervisory Provisions.

2.1.3 Significant equity investments

The shareholders holding equity investments in Banco Desio **exceeding 5%¹⁴** as at the date of this Report are listed in **Table 1** - Information on the Shareholder Structure.

¹⁴ As a result of the acquisition, by Banco Desio, of the qualification of SME in accordance with the aforementioned regulations, the threshold for reporting significant equity investments rose from 3% to 5% in 2018. It should be noted that, since the capitalisation of Banco Desio as at 31.12.2025 exceeded Euro 1 billion, the value of this parameter is monitored for the continued qualification of "SME" for subsequent years, as established by Consob reference regulations, as Article 1, paragraph 1, lett. w-quater.1) of the CFA defines SMEs as companies, issuing listed shares, which have a market capitalisation of less than Euro 1 billion and issuers of listed shares that have exceeded the aforementioned limit for three consecutive years are not considered SMEs.

The information on significant equity investments was essentially acquired on the basis of the entries in the Shareholders' Register, as well as the indications received by the company in accordance with Article 120 of the CFA (Ownership Structure).

2.1.4 Securities that grant special control rights

As at the date of this Report, no securities conferring special control rights have been issued, nor do the Articles of Association provide for special powers for certain shareholders or holders of particular categories of shares.

2.1.5 Employee share ownership: mechanism for exercising voting rights

As at the date of this Report, there are no employee share ownership plans in place, except for an incentive plan based on the assignment of "phantom shares" approved by the Ordinary Shareholders' Meeting of 27 April 2023. For further information, please refer to the Remuneration Report and the Information Document relating to the aforementioned plan (drawn up pursuant to Article 114-bis of the Consolidated Finance Act and Article 84-bis of the Issuers' Regulation). This documentation is published on the website www.bancodesio.it in the section "<https://www.bancodesio.it/it/chi-siamo/governance/sistema-di-governance/assenziali-degli-azionisti>".

2.1.6 Restrictions on voting rights

The Bank's Articles of Association do not contain any specific provisions restricting voting rights, except for the prohibitions provided for by special legislation (e.g. failure to obtain authorisation to acquire significant equity investments, failure to meet the integrity requirements for shareholders, failure to fulfil certain disclosure obligations to the Bank of Italy and Consob, etc.).

2.1.7 Agreements between shareholders

As at the date of this Report, the Company is not aware of any shareholders' agreements or agreements between shareholders, as required by current regulations (Article 20 of the CBL and Article 122 of the CFA).

2.1.8 Change of control clauses

As at the date of the Report, Banco Desio and/or its subsidiaries do not have any significant agreements in place, whose effectiveness is subject to or which would be modified or terminated in the event of a change in the control of Banco Desio itself¹⁵, except for the granting of a "call" option in favour of Anthilia Holding on the entire equity investment held from time to time by Banco Desio in Anthilia Capital Partners SGR S.p.A. ("Anthilia SGR" or also "Anthilia" for short),

¹⁵ A change of control is defined as any transaction as a result of which a third party, other than Brianza Unione di Luigi Gavazzi e Stefano Lado S.a.p.a., acquires an equity investment in the share capital of Banco Desio in excess of 50%.

exercisable in the event of a change in the control of Banco Desio during the partnership between Banco Desio itself and the aforementioned companies.¹⁶ On this point, it should be noted that the terms provided for the exercise of the call option by Anthilia Holding have been extended pending the conclusion of new commercial agreements, as at the date of the Report currently being negotiated.

2.1.9 Delegations to increase share capital and authorisations to purchase treasury shares

As at 31 December 2025, there are no proxies in place to increase the share capital pursuant to Article 2443 of the Italian Civil Code.

On 18 April 2024, the Shareholders' Meeting resolved to authorise the Board of Directors, pursuant to, for the purposes and within the limits of Article 2357 of the Italian Civil Code, to purchase, on one or more occasions, for a period of eighteen months from the date of the Shareholders' Meeting authorising the purchase (authorisation was 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 4,030,891 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 of the Company and its subsidiaries.

On 18 December 2025, the Extraordinary Shareholders' Meeting was held to amend Article 4 of the Articles of Association relating to the cancellation of 2,888,242 treasury shares purchased as part of the 2024 Programme ("buyback"). On 11 November 2025, the Bank of Italy's assessment was received pursuant to Article 56 and 61 of Legislative Decree No. 385/1993. It should be noted that the approved amendments to the Articles of Association do not affect the substantive content of the shareholder's right to participate or vote and, therefore, do not attribute the right of withdrawal to shareholders who do not participate in the relative approval, as they do not satisfy the requirements of any of the cases of withdrawal identified by Article 2437 of the Italian Civil Code. The cancellation of the treasury shares in question was completed on 22 December 2025.

On 22 January 2026, the Board of Directors of Banco di Desio resolved to initiate the process that will make it possible to submit to the next Ordinary Shareholders' Meeting the proposal to authorise the purchase and disposal of treasury shares pursuant to the combined provisions of Articles 2357 and 2357-ter of the Italian Civil Code and Article 132 of Italian Legislative Decree No. 58/1998, as well as the applicable supervisory provisions.

The shareholders' meeting authorisation will be required to proceed, subject to obtaining the authorisation of the Bank of Italy (which the Bank is preparing to request) pursuant to and for the purposes of Articles 77 and 78 of Regulation (EU) No. 575/2013, with the purchase of a maximum of 3,944,244 treasury shares, equal to 3% of the share capital, for a maximum total amount of Euro 40.0 million and, in any case, within the maximum total amount to be determined by the Bank of Italy.

¹⁶ On 29 June 2022, Banco Desio e Anthilia Capital Partners SGR S.p.A. executed the partnership agreements for the entry of Banco Desio in the share capital of Anthilia. In execution of the Investment Agreement signed on 4 November 2021 between Banco Desio, Anthilia and its parent company Anthilia Holding S.r.l., Banco Desio subscribed and paid up the share capital increase resolved by the SGR (asset management company), and reserved for subscription to Banco Desio. Following the subscription and payment of said share capital increase, Banco Desio holds an equity investment of 15% in the SGR. These agreements were revised during 2025 without significantly altering their structure. Banco Desio and Anthilia Holding S.r.l. have also signed a shareholders' agreement governing the rights and obligations of Banco Desio in relation to the corporate governance of the Asset Management Company and the transfer of its equity investment; all in the broader context of the commercial partnership governed by an appropriate commercial framework agreement.

2.1.10 Group management and coordination activities

Banco Desio exercises management and coordination activities over the companies in the scope of the banking Group (see paragraph 1.4), both according to current banking system provisions and in accordance with Article 2497 et seq. of the Italian Civil Code. To this end, special "Group Regulations" that regulate the matter as a whole were adopted at that time.

As the result of a specific Articles of Association provision, the parent company Brianza Unione **does not exercise management and coordination** activities over Banco Desio and its subsidiaries, neither based on banking legislation nor statutory provisions. Brianza Unione di Luigi Gavazzi e Stefano Lado S.A.p.A. does not hold any other controlling equity investments¹⁷.

On 5 September 2022, Brianza Unione sent the Bank of Italy a request for exemption from taking on the role of banking Parent Company (without prejudice to that of CRR Parent Company) pursuant to the aforementioned 39th update of Circular 285, which ended with the assessment measures issued by the Bank of Italy on 3 March 2023.

With reference to Banco Desio, the Extraordinary Shareholders' Meeting of 27 April 2023 approved the amendment to Article 2 of the Articles of Association, in compliance with the 39th update of Circular No. 285 of the Bank of Italy, inserting the specification that the Bank, as the banking Parent Company, is assigned "the powers and resources needed to ensure compliance with the rules governing banking activities on a consolidated basis". This amendment to the Articles of Association is formal in that it recognises a factual situation.

¹⁷In accordance with Articles 11 and 99 of Regulation EU No. 575/2013 (CRR) Brianza Unione is still obligated, starting from the accounting date of 31 December 2025, to forward prudential supervisory reports (COREP) and statistical reports (FINREP) on a consolidated basis, being qualified by the Bank of Italy as the "CRR Parent Company". As consequence, Banco Desio, starting from the same accounting date, no longer sends the related reports on a consolidated basis because they are transmitted by Brianza Unione. Brianza Unione has appointed Banco Desio with a dedicated service agreement for the execution of some activities concerning the drafting and forwarding of the reports. For additional information, please refer to the Report on Operations.

2.2 RELATIONS WITH SHAREHOLDERS AND INVESTORS AND MANAGEMENT OF CORPORATE INFORMATION

The information in this paragraph has also been provided in accordance with Article 123-bis, paragraph 2, letter c) of the CFA and reflects (unless specified otherwise) the situation as at 31 December 2025.

It should be noted that the information reported in this paragraph is also relevant for the purposes of the Sustainability Reporting, to which reference is made for further information on Shareholders' Engagement aspects.

The Board of Directors defines the Group's principles, values and strategies, which are formalised in the Code of Ethics, approved by the Board of Directors and most recently updated on 10 February 2026, which monitors its implementation, in the Regulations, in the Policy, in the Group's Business Plan and in other strategic documents. In particular, the Code of Ethics, also to be understood as the Code of Conduct, represents a reference behavioural scheme, capable of guiding the professional commitment of each Group employee (including those in "top management" positions, such as directors, standing auditors and persons with senior management functions), as well as external collaborators and persons having business relations with the Group itself. The Code of Ethics is therefore disseminated promptly to all internal and external recipients and is published on the institutional website.

In addition to the Board of Directors, the Sustainability Committee and the SB 231 (Board of Statutory Auditors) are also involved in the approval and monitoring of the implementation of the Code of Ethics, as well as the internal regulations relating to it.

A special section of the Code of Ethics is dedicated to relations with shareholders. In particular, the following is envisaged:

- Banco Desio and its subsidiaries (hereinafter "the Group") develop dialogue with the market through the adoption of engagement policies that complement those of institutional investors and asset managers.¹⁸ An essential liaison role is assigned to the Chairperson, who submits a policy for the management of dialogue with shareholders in general ("Shareholders' Engagement Policy" or hereinafter "Policy", published on Banco Desio's institutional website, which was also adopted in application of the Code of Corporate Governance of Listed Companies - update of 2020) to the Board of Directors for approval, in agreement with the Chief Executive Officer and General Manager.
- **The Chairperson ensures that the Board of Directors is adequately informed on the development and significant contents of the dialogue with all shareholders. To this end, the Chairperson ensures that specific information flows are provided, also to the Control Body, by event or periodically (at least annually in conjunction with the approval of the Annual Report on Corporate Governance and the Sustainability Reporting).** The Group pursues fair treatment of shareholders by facilitating the exercise of voting rights and the right to participate in shareholders' meetings.
- The Group furthers completeness, transparency and equality of information in order to protect the interests of its shareholders, bondholders and other creditors, including potential ones, in such a way as to ensure that the decisions made by them are informed and disseminated.
- To this end, the Group adequately discloses relevant financial and sustainability information to the market, in an appropriate manner that favours accessibility.
- Whoever is involved in preparing documents that represent, also for tax purposes, the economic, equity or financial situation of the Group or that, in

¹⁸ Banco Desio has adopted voting and engagement policies towards its investee companies as part of its asset management in the banking business, as well as methodologies for evaluating non-financial results over the long term. To this end, on 25 February 2021, the Executive Committee approved the "GPM Engagement Policy 2021" of the GPM Office.

any case, concern facts relevant to the above-mentioned decisions, must comply with the regulatory principles and internal procedural rules concerning the communication and use of the information in question (as well as the very preparation of documents according to criteria of truthfulness and correctness). The Group acts in accordance with the provisions laid down by legal and regulatory provisions for the protection of savings with reference also to the activities of the Financial Reporting Officer.

- The Group requires Significant Shareholders (natural and legal persons whose equity investment in a Group Company exceeds 5% of voting rights) to make the following commitments, providing adequate disclosure in the Banco website:
 - o engage in behaviour that complies with the principles set out in the Code of Ethics, as well as respect for the rules and recommendations set out i) in the OMM and ii) in the policies adopted from time to time by the Group, in particular those on sustainability;
 - o and confirm, in the event that the Shareholder presents nominations for members of the Board of Directors and of the Board of Statutory Auditors to be submitted to that Company's Shareholders' Meeting, that the aforementioned principles, rules and recommendations are taken into account, in particular, in the selection of candidates, where the Shareholder directs the choice towards individuals who in their personal and professional career have adopted behaviour consistent with the same principles, rules and recommendations.

The latter commitment is also required of Shareholders whose equity investment is less than 5% but who are nevertheless entitled to submit candidates.

The Shareholders exercise, in accordance with the law, an influence on the Company related to the voting rights to which they are entitled, providing adequate disclosure of any shareholders' agreement or other agreement that determines a different influence, as well as of any conflict of interest.

Shareholders who are aware of significant information or, a fortiori, of inside information relating to the Group Companies must maintain the utmost confidentiality in handling such information. In the case of legal persons, this obligation extends to all members of their Bodies.

The Policy, approved by the Board of Directors on 27 May 2021 and recently updated on 10 February 2026, governs the principles underlying a structured Shareholder Engagement process, with the aim of improving the involvement of Shareholders in corporate governance, defining graded methods and procedures for dialogue with Shareholders, based on the principle of proportionality, according to the characteristics of Banco Desio in terms of size and shareholder structure.

Shareholder Engagement practices are aimed at encouraging the involvement of the Shareholders, to ensure the sustainable success of the Bank, which is embodied in the creation of long-term value for the benefit of Shareholders, taking into account the interests of all other stakeholders and the environmental and social as well as economic impacts of the Bank's operations, and in stimulating innovation.

The Policy mainly provides for the following:

- The Chairperson:
 - o ensures that the Board of Directors is adequately informed of the development and significant contents of the dialogue with all Shareholders. To this end, the Chairperson ensures that specific information flows are provided, also to the Control Body, by event or periodically (at least annually in conjunction with the approval of the Annual Report on Corporate Governance and the Sustainability Reporting);

- o requires, through a specific letter, the Significant Shareholders (natural and legal persons whose equity investment in a Group Company exceeds 5% of voting rights):
 - to comply with the Code of Ethics adopted by the Bank;
 - to read the Organisation and Management Model adopted by the Bank pursuant to Italian Legislative Decree No. 231/2001, accepting it in full;
 - to comply with the Bank's Corporate Social Responsibility guidelines, adopting consistent behaviour;
 - o requires:
 - that, where required, periodic information is sent to the Shareholders, in compliance with the rules of transparency and equal treatment, as well as with the provisions applied to inside information;
 - that, where requested, there is a concrete willingness on the part of the Bank towards the Shareholders to discuss economic, social and governance issues; in fact, the Policy also allows dialogue to be commenced on the initiative of Shareholders;
 - that, appropriate safeguards are maintained by the competent departments to ensure that legitimate Shareholders can easily exercise their rights, with particular reference to convening the Shareholders' Meeting, supplementing the agenda, as well as submitting proposed resolutions and questions on the items on the agenda;
 - that the equal treatment of all Shareholders in the same position with regard to the exercise of participation and voting rights at the Shareholders' Meeting is ensured;
 - that there are no obstacles to participation and expression of votes (where applicable also by remote participation) by Italian and cross-border Shareholders, simplifying proxy voting procedures;
 - that greater availability and timeliness in the dissemination of pre-meeting information is ensured.
- Banco Desio complies with the SRD I and SRD II Directives, which define certain principles aimed at encouraging "Shareholder Engagement" particularly in the medium to long term, in order to improve corporate governance and discourage the assumption of an excessive level of risk in the short term. To this end, Banco Desio provides for: the identification of Shareholders in the event of the exercise of their rights, with particular reference to Shareholders' Meetings and in other cases in which it is required pursuant to applicable regulations¹⁹; the mandatory, standardised and timely transmission between the company and Shareholders of information functional to the exercise of the same rights; the dialogue with institutional investors, asset managers and proxy advisors who request it or with whom senior management deems it appropriate to initiate a dialogue.
 - Banco Desio requires the Significant Shareholders (natural and legal persons whose equity investment exceeds 5% of the voting rights) to undertake the commitments listed above, giving adequate disclosure on the Banco's website.

¹⁹ It should be noted that, pursuant to Article 5 of the Articles of Association, Banco Desio may request, pursuant to Article 83-duodecies of Italian Legislative Decree No. 58 of 24 February 1998, at any time and at its own expense, from authorised subjects, the identification data of the shareholders holding shares representing more than 0.5% of the share capital with voting rights, together with the number of shares registered in their names, within the limits and according to the methods allowed by the laws and regulations in force at the time. Without prejudice to the foregoing, the company is required to make the same request on the initiative of one or more shareholders representing at least half of the minimum shareholding established by Consob pursuant to Article 147-ter, paragraph 1, of Italian Legislative Decree No. 58 of 24 February 1998, to be substantiated by the submission of the appropriate certification. In such a case, unless otherwise provided for by mandatory laws or regulations, the costs relating to the request for the identification of the shareholders at the request of one or more shareholders shall be apportioned in accordance with the criteria established by Consob regulation.

- The Shareholders exercise, in accordance with the law, an influence on the Company related to the voting rights to which they are entitled, providing adequate disclosure of any shareholders' agreement or other agreement that determines a different influence, as well as of any conflict of interest. Shareholders who are aware of significant information or, a fortiori, of inside information relating to the Group Companies must maintain the utmost confidentiality in handling such information. In the case of legal persons, this obligation extends to all members of their Bodies.
- The Policy is published on the Bank's website at the following address: <https://www.bancodesio.it/it/content/policy-di-shareholder-engagement>.

In implementation of the Shareholders' Engagement Policy, in 2022, among other things, an annual meeting was introduced with the Significant Shareholders, which is organised on the initiative of the Chairperson after the approval of the half-yearly results, in order to promote a discussion on the economic, social and governance issues, also in comparison with company strategies. The meeting was held in 2025 and was attended by the Chief Executive Officer, the Financial Reporting Officer and the heads of the main departments involved in the preparation of financial and non-financial information flows for the market. At the meeting, during the discussion coordinated by the Chairperson, some in-depth analyses were conducted also in response to questions asked by the guests, who showed interest in and expressed appreciation for the initiative. An extract of the presentation used during the meeting is available, as requested, on the Bank's website at the following address: <https://www.bancodesio.it/it/content/policy-di-shareholder-engagement>.

Banco Desio publishes the documentation of interest to its shareholders on its website, with particular reference to that pertaining to the exercise of their rights (attendance and voting, dividends, etc.).

The Significant Shareholders were also involved in stakeholder engagement activities carried out during the financial year, for which reference should be made to the Sustainability Reporting (see section "Sustainability strategy and business model").

The Board adopted a procedure for internal management and external communication of documents and information concerning the Issuer, with particular reference to inside information. This procedure is contained in the Internal Regulations regarding Corporate Information referred to in paragraph 1.5.1 above.

2.3 COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

Article 123-bis, paragraph 2, letter a), requires issuers to provide information on compliance with a code of conduct on corporate governance promoted by regulated market management companies or trade associations. Issuers may therefore decide: (i) to adhere to the CG Code approved by the CG Committee, or (ii) to adhere to other codes of conduct other than that approved by the CG Committee, or (iii) not to adhere to any code of conduct.

Detailed information on compliance with the individual recommendations of the Code (see paragraph 1.2) is provided in the following table. The current Code can be found at the following web address: <https://www.borsaitaliana.it/comitato-corporate-governance/codice/2020.pdf>

SINTESI SULL'ADESIONE ALLE SINGOLE DISPOSIZIONI DEL CODICE DI CORPORATE GOVERNANCE DELLE SOCIETA' QUOTATE

Lo schema riepiloga lo stato di adesione alle disposizioni del Codice di Corporate Governance fornendo una sintesi delle motivazioni degli eventuali scostamenti dalle reative raccomandazioni.

Le informazioni sono fornite anche ai sensi dell'art. 123-bis del TUF

Argomento	SI/NO	Sintesi delle motivazioni dell'eventuale scostamento dalle raccomandazioni del Codice (o rinvio alla Relazione nonché altre annotazioni)
CONFORMITA' / COMPLIANCE		
Indicare se è stato adottato il Codice di CG	SI	In data 19 novembre 2020 il Consiglio di Amministrazione ha deliberato l'adozione integrale del Codice di Corporate Governance: i) nel perimetro delle raccomandazioni applicabili alle società "non grandi" e "a proprietà concentrata"; ii) nel rispetto delle Disposizioni di Vigilanza applicabili alle banche quotate in quanto equiparate alle "banche di maggiori dimensioni" ai sensi della Circolare n. 285, a far data dal 1° gennaio 2021, fatto salvo che le raccomandazioni relative ai criteri d'indipendenza sono state applicate contestualmente ai requisiti d'indipendenza di cui al Regolamento del MEF ex art. 26 TUB al fine di assicurare la coerenza dell'impianto (laddove detto Regolamento non prevede per i Sindaci un requisito d'indipendenza relativo al numero degli esercizi di permanenza in carica), a decorrere dall'ultimo rinnovo delle cariche sociali (Assemblea del 27 aprile 2023).
Indicare se il Banco o sue controllate aventi rilevanza strategica sono soggetti a disposizioni di legge non italiane che influenzano la struttura di governance del Banco	NO	Vedasi anche capitolo 1 della Relazione
CONSIGLIO DI AMMINISTRAZIONE		
Indicare se il CdA ha definito criteri generali sul numero massimo di incarichi in altre società compatibili con la carica di amministratore del Banco	SI	Si fa riferimento, a decorrere dall'ultimo rinnovo delle cariche sociali di cui sopra, anche ai limiti stabiliti dal citato Regolamento del MEF ex art. 26 TUB
Indicare se al CdA sono riservati l'esame e l'approvazione: ... dei piani strategici del Banco Desio e del Gruppo ... del sistema di governo societario del Banco Desio ... della struttura del Gruppo	SI SI SI	
Indicare se il CdA ha valutato l'adeguatezza dell'assetto organizzativo, amministrativo e contabile, del Banco e delle società controllate, con particolare riferimento al sistema di controllo interno e alla gestione dei conflitti di interesse	SI	Vedasi anche capitolo 3.2 della Relazione Si evidenzia che il ruolo di AISCI è stato assorbito da quello dell'Amministratore Delegato a far data dal rinnovo degli Organi Sociali del 23 aprile 2020. L'Amministratore Delegato è Organo con funzioni di gestione anche ai sensi della Circolare 285. La figura dell'Amministratore Delegato coincide con quella del Direttore Generale (come precisato anche da disposizione statutaria).
Indicare se il CdA ha determinato, esaminate le proposte/pareri del Comitato Remunerazione e sentito il Collegio Sindacale, la remunerazione dell'Amministratore Delegato, se nominato, del Presidente e del Vice Presidente, nonché la suddivisione del compenso globale stabilito dall'Assemblea	SI	Vedasi anche capitolo 3.2 della Relazione
Indicare se il CdA ha valutato il generale andamento della gestione, tenendo conto dell'informativa periodica degli Organi/Soggetti delegati, nonché confrontando i risultati conseguiti con quelli programmati	SI	Vedasi anche capitolo 3.2 della Relazione
Indicare se al CdA sono riservati l'esame e l'approvazione preventiva delle operazioni del Banco Desio e delle controllate, che abbiano un significativo rilievo strategico, economico, patrimoniale, o finanziario	SI	Vedasi anche capitolo 3.2 della Relazione
Indicare se al CdA sono riservati l'esame e l'approvazione preventiva delle operazioni con parti correlate e/o in cui uno o più amministratori siano portatori di interesse per conto proprio o di terzi	SI	Alcune tipologie di operazioni con parti correlate (operazioni ordinarie diverse da quelle disciplinate dall'art. 136 TUB) possono essere delegate nei limiti previsti dall'apposito Regolamento interno

Indicare se il CdA ha stabilito criteri generali per individuare le operazioni (anche con parti correlate) che abbiano un significativo rilievo strategico, economico, finanziario e patrimoniale	SI	Si tratta principalmente delle operazioni straordinarie (aumenti di capitale, conferimenti/cessioni di rami d'azienda, fusioni/scissioni) nonché di operazioni su partecipazioni
Indicare se il CdA ha effettuato una valutazione sulla dimensione, composizione e funzionamento del CdA stesso e dei suoi Comitati	SI	Tale valutazione viene effettuata annualmente (a conclusione di un processo di autovalutazione condotto con una metodologia basata principalmente sull'elaborazione delle risposte dei Consiglieri ad un apposito questionario e delle conseguenti interviste)
Indicare se l'Assemblea ha autorizzato deroghe al divieto di concorrenza ex art. 2390 c.c.	NO	
ORGANI DELEGATI		Vedasi anche capitolo 3.2 della Relazione
Indicare se uno o più consiglieri hanno ricevuto deleghe gestionali	SI	L'unico consigliere che ha ricevuto deleghe gestionali individuali è l'Amministratore Delegato e Direttore Generale
Indicare se il Presidente del CdA: . ha ricevuto deleghe operative . riveste un ruolo specifico nell'elaborazione delle strategie aziendali . è il principale responsabile della gestione . è l'azionista di controllo del Banco Desio	NO NO NO NO	Il Presidente è esponente della società che controlla il Banco Desio
Indicare se è stato costituito un Comitato Esecutivo al quale il CdA ha delegato poteri	SI	Il Comitato Esecutivo ha poteri di autonomia in diverse materie, entro limiti di importo compresi tra quelli del CdA e quelli dell'Amministratore Delegato e Direttore Generale
Indicare se gli Organi/Soggetti delegati hanno riferito al CdA circa l'attività svolta nell'esercizio delle deleghe conferite	SI	La rendicontazione sull'esercizio delle deleghe avviene nell'ambito di quanto previsto dal Regolamento dei Flussi informativi per gli Organi sociali
ALTRI AMMINISTRATORI ESECUTIVI		Vedasi anche capitolo 3.2 della Relazione
Indicare se in CdA vi sono amministratori da considerarsi esecutivi perché: . ricoprono la carica di Amministratore Delegato o di Presidente Esecutivo in società controllate dall'Emittente aventi rilevanza strategica . ricoprono incarichi direttivi nel Banco Desio o in una società controllata avente rilevanza strategica, ovvero nella controllante e l'incarico riguarda il Banco Desio . sono membri del Comitato Esecutivo e per frequenza delle riunioni e oggetto delle materie trattate, sono sistematicamente coinvolti nella gestione corrente del Banco Desio	NO NO SI	
AMMINISTRATORI INDIPENDENTI		Vedasi anche capitoli 3.2 e 3.4 della Relazione
Indicare se il CdA: . ha valutato nella prima occasione utile dopo la loro nomina i requisiti di indipendenza in capo agli amministratori non esecutivi . ha valutato nell'esercizio la permanenza dei requisiti di indipendenza . nelle valutazioni ha applicato tutti i criteri di indipendenza previsti dal Codice	SI SI SI	Vedasi nota primo "box"
Indicare se il Collegio Sindacale ha verificato la corretta applicazione dei criteri e delle procedure di accertamento adottati dal CdA per valutare i requisiti di indipendenza	SI	
Indicare se gli amministratori indipendenti si sono riuniti nel corso dell'esercizio in assenza degli altri Amministratori	SI	N. 3 riunioni nel corso del 2025 tenutesi a febbraio, marzo e ottobre (si veda per maggiori dettagli il paragrafo citato). La previsione che gli Amministratori Indipendenti si riuniscano almeno una volta l'anno in assenza degli altri Amministratori è stata mantenuta, sebbene non più contemplata nel caso del Banco Desio dal Codice di CG. Gli Amministratori Indipendenti hanno ritenuto utile riunirsi almeno una volta anche al di fuori del contesto di approvazione della Relazione di CG.
INFORMAZIONE SOCIETARIA		Vedasi anche capitoli 1.5 e 2 della Relazione

Indicare se il CdA ha approvato una procedura per la gestione interna e la comunicazione all'esterno di documenti ed informazioni societari, con particolare riferimento alle informazioni privilegiate	SI	La procedura in argomento, a suo tempo trasfusa in un apposito Regolamento Interno in materia, è stata aggiornata nel corso del 2017 al fine di recepire le Linee Guida della Consob in materia di informazioni privilegiate di nuova emanazione e da ultimo nel corso del 2022 per apportare ulteriori miglioramenti procedurali e recepimenti normativi
Indicare se sono state intraprese iniziative per accrescere la conoscenza da parte degli amministratori circa la realtà e le dinamiche aziendali	SI	
COMITATI INTERNI AL CDA		Vedasi anche capitolo 3.3 della Relazione
Indicare se è stato costituito un Comitato che svolge le funzioni di due o più comitati previsti dal Codice	NO	
Indicare se sono stati costituiti Comitati diversi da quelli previsti dal Codice	SI	Comitato Esecutivo - Comitato Operazioni Parti Correlate e Soggetti Collegati - Comitato Sostenibilità, oltre ad alcuni comitati c.d. "gestionali" esterni al C.d.A. a livello di funzioni aziendali.
COMITATO NOMINE		Vedasi anche capitolo 3.3 della Relazione
Indicare se il CdA ha valutato se istituire al proprio interno un Comitato Nomine	SI	
Indicare se il Comitato è composto da almeno 3 amministratori, tutti non esecutivi e in maggioranza indipendenti	SI	Il CN, rinnovato con l'Assemblea del 27 aprile 2023, è composto da n. 3 amministratori, di cui n. 2 amministratori indipendenti, tra cui il Presidente
Indicare se le riunioni del Comitato sono state verbalizzate	SI	
Indicare se al Comitato è stato assegnato un budget di spesa per la propria attività	SI	Euro 35.000 annui (2025)
Indicare se al Comitato Nomine sono attribuite le seguenti funzioni:		L'attività consultiva del Comitato si svolge di prassi con il rilascio di pareri preventivi alla sottoposizione al Consiglio delle proposte di delibera/informativa.
. formulare pareri al CdA in merito alla dimensione e alla composizione dello stesso e in merito alle figure professionali la cui presenza all'interno del Consiglio sia ritenuta opportuna, nonché in merito all'applicazione dei limiti al cumulo degli incarichi e del divieto di concorrenza/"interlocking"	SI	Il Comitato Nomine è coinvolto anche nell'iter di autovalutazione del C.d.A. e di definizione del "profilo teorico" anche ai fini del rinnovo delle cariche.
. proporre al CdA i candidati nei casi di cooptazione	SI	
. indicare i candidati alla carica di amministratore indipendente da sottoporre all'assemblea	NA	Non applicabile in quanto tale adempimento è assorbito dalle disposizioni statutarie sul voto di lista.
. supportare il CdA nella nomina/revoca degli altri esponenti, nonché nella designazione degli esponenti nelle società controllate ed eventualmente collegate e/o partecipate di rilevanza strategica	SI	
COMITATO REMUNERAZIONE		
Indicare se il CdA ha istituito al proprio interno un Comitato Remunerazione	SI	Vedasi anche capitolo 3.3 della Relazione
Indicare se il Comitato è composto da almeno 3 amministratori, tutti non esecutivi e in maggioranza indipendenti	SI	Il CR, rinnovato con l'Assemblea del 27 aprile 2023, è composto da n. 3 amministratori, di cui n. 2 amministratori indipendenti, tra cui il Presidente
Indicare se gli amministratori si devono astenere dal partecipare alle riunioni in cui vengono formulate le proposte relative alla propria remunerazione	SI	L'attività consultiva del Comitato si svolge di prassi con il rilascio di pareri preventivi alla sottoposizione al Consiglio delle proposte di delibera/informativa
Indicare se al Comitato Remunerazione sono attribuite le seguenti ulteriori funzioni:		

. presentare al CdA proposte per la definizione delle politiche per la remunerazione degli Amministratori esecutivi, degli altri Amministratori investiti di particolari cariche e dei Dirigenti con responsabilità strategiche	SI	
. valutare periodicamente l'adeguatezza, la coerenza complessiva e la concreta applicazione della suddetta politica	SI	
. formulare al CdA proposte sulla remunerazione degli Amministratori esecutivi e degli altri Amministratori che ricoprono particolari cariche, nonché sulla fissazione degli obiettivi di performance correlati alla componente variabile di tale remunerazione; monitorare l'applicazione delle decisioni adottate dal CdA stesso verificando in particolare l'effettivo raggiungimento degli obiettivi di performance	SI	
Indicare se le riunioni del Comitato sono state verbalizzate	SI	
Indicare se nello svolgimento dei propri compiti il Comitato ha la possibilità di accedere ad informazioni e funzioni aziendali, nonché di avvalersi di consulenti esterni (verificando preventivamente che il consulente non si trovi in situazioni che ne compromettano l'indipendenza di giudizio)	SI	
Indicare se al Comitato è stato assegnato un budget di spesa per la propria attività	SI	Euro 25.000 annui (2025)
REMUNERAZIONE DEGLI AMMINISTRATORI		Vedasi anche l'apposita Relazione redatta anche ai sensi dell'art. 123-ter t.u.f.
Indicare se una parte significativa della remunerazione dell'Amministratore Delegato, se nominato, del Direttore Generale e dei Dirigenti con responsabilità strategiche è legata a specifici risultati/obiettivi	SI	Si rammenta che la figura dell'Amministratore Delegato coincide con quella del Direttore Generale (vedasi sopra)
Indicare se a favore dei soggetti sopra indicati sono previsti piani di incentivazione a base azionaria	SI	L'Assemblea del 17 aprile 2025 ha approvato, ai sensi delle Disposizioni di Vigilanza, un Piano di incentivazione annuale denominato "Sistema incentivante 2025", basato sull'assegnazione di "phantom shares", destinato all'Amministratore Delegato/Direttore Generale nonché al restante personale più rilevante della Banca e di società da essa controllate
Indicare se la remunerazione degli amministratori non esecutivi è legata in misura significativa ai risultati economici del Banco Desio	NO	
Indicare se a favore degli amministratori non esecutivi sono previsti piani di incentivazione a base azionaria	NO	
Indicare se sono stati stipulati accordi tra il Banco e gli amministratori, che prevedono indennità in caso di dimissioni, revoca senza giusta causa o cessazione del rapporto a seguito di OPA	NO	
COMITATO CONTROLLO E RISCHI		Vedasi anche capitolo 3.3 della Relazione
Indicare se il CdA ha istituito al proprio interno un Comitato Controllo e Rischi	SI	
Indicare se il Comitato è composto da almeno 3 Amministratori, tutti non esecutivi e in maggioranza indipendenti	SI	Il CCR, rinnovato con l'Assemblea del 27 aprile 2023, è composto da n. 3 amministratori, di cui n. 2 amministratori indipendenti, tra cui il Presidente
Indicare se almeno un componente il Comitato possiede un'esperienza specifica in materia contabile e finanziaria, valutata adeguata dal CdA	SI	
Indicare se al Comitato sono attribuite le seguenti ulteriori funzioni:		
. fornire al Consiglio un parere preventivo per l'espletamento dei compiti a quest'ultimo affidati dalla normativa di vigilanza in materia di controllo interno e di gestione dei rischi	SI	

. valutare, unitamente al Dirigente preposto alla redazione dei documenti contabili, sentiti il revisore legale e il Collegio Sindacale, il corretto utilizzo dei principi contabili e la loro omogeneità ai fini della redazione del bilancio consolidato	SI	Le attività consultive del Comitato inerenti il processo di revisione contabile si svolgono di prassi nell'ambito di riunioni congiunte con la società di revisione promosse, nell'esercizio delle proprie funzioni, dal Collegio Sindacale (con il quale nelle società con modello di governance tradizionale si identifica il c.d. "comitato per il controllo interno e la revisione contabile" ai sensi del D.Lgs. n. 39/2010 in materia di revisione legale dei conti).
. esprimere, anche su richiesta dell'Amministratore incaricato del sistema dei controlli interni e di gestione dei rischi (AISC), pareri su specifici aspetti inerenti l'identificazione dei principali rischi aziendali	SI	Il ruolo di AISC è assorbito come detto da quello dell'Amministratore Delegato a far data dal 23 aprile 2020.
. esaminare le relazioni periodiche, aventi per oggetto la valutazione del sistema di controllo interno e di gestione dei rischi, e quelle di particolare rilevanza predisposte dalla funzione di internal audit	SI	
. monitorare l'autonomia, l'adeguatezza l'efficacia e l'efficienza della funzione di internal audit	SI	
. riferire al CdA, almeno semestralmente in occasione dell'approvazione della relazione finanziaria annuale e semestrale, sull'attività svolta nonché sull'adeguatezza del sistema di controllo interno e di gestione dei rischi	SI	
Indicare se alle riunioni del Comitato ha partecipato il Presidente del Collegio Sindacale o un sindaco effettivo	SI	
Indicare se le riunioni del Comitato sono state verbalizzate	SI	
Indicare se nello svolgimento dei propri compiti il Comitato ha avuto la possibilità di accedere ad informazioni e funzioni aziendali, nonché avvalersi di consulenti esterni	SI	
Indicare se al Comitato è stato assegnato un budget di spesa per la propria attività	SI	Euro 35.000 annui (2025)
SISTEMA DEI CONTROLLI INTERNI		Vedasi anche capitolo 4 della Relazione
Indicare se il CdA ha definito le linee di indirizzo del sistema dei controlli interni, in modo che i principali rischi afferenti il Banco Desio e il Gruppo siano identificati, misurati, gestiti e monitorati, ai fini della sana e prudente gestione	SI	
Indicare se il CdA ha valutato l'adeguatezza, l'efficacia ed il funzionamento del sistema dei controlli interni	SI	
Indicare se il CdA ha individuato un Amministratore incaricato del sistema dei controlli interni e di gestione dei rischi (AISC)	SI	Il ruolo di AISC è stato assorbito come detto da quello dell'Amministratore Delegato a far data dal 23 aprile 2020.
Indicare se l'AISC:		
. ha curato l'identificazione dei principali rischi aziendali della Banca e del Gruppo e li ha sottoposti all'esame del CdA	SI	
. ha eseguito le linee guida del CdA, provvedendo alla progettazione, realizzazione e gestione del sistema dei controlli interni, verificandone costantemente l'adeguatezza, l'efficacia e l'efficienza	SI	
. si è occupato dell'adattamento di tale sistema alla dinamica delle condizioni operative e del panorama legislativo e regolamentare	SI	
. ha proposto al CdA la nomina, la revoca e la remunerazione del preposto al controllo interno	NO	Si applica quanto previsto in materia dalla Circolare 285 della Banca d'Italia
Indicare se il CdA ha nominato uno o più soggetti incaricati di verificare che il sistema dei controlli interni sia sempre adeguato, pienamente operativo e funzionante	SI	Si tratta principalmente del responsabile della funzione di <i>Internal Audit</i> , che riporta direttamente al CdA
Indicare se il preposto ai controlli interni è gerarchicamente svincolato da responsabilità di qualsiasi area operativa	SI	
Indicare se il preposto ai controlli interni ha:		
. avuto accesso diretto a tutte le informazioni utili per lo svolgimento del proprio incarico	SI	

. riferito del proprio operato al Comitato Controllo e Rischi, al Collegio Sindacale e all'Amministratore Delegato, se nominato, ovvero all'AISCI	SI	
Indicare se il Banco Desio ha istituito una funzione di <i>Internal Audit</i> e se il preposto si identifica con il responsabile della funzione	SI	
Indicare se il Banco Desio e le società controllate hanno adottato il Modello Organizzativo ai sensi D.Lgs. N. 231/2001	SI	
Indicare se esistono sistemi di gestione dei rischi e di controllo interno in relazione al processo di informativa finanziaria, anche consolidata	SI	Tali sistemi sono ora estesi anche alla rendicontazione di sostenibilità ex D.Lgs. 125/2024. Il CCR svolge tra l'altro compiti di supervisione specifici anche in tale materia con la collaborazione del Comitato Sostenibilità (fatti salvi i compiti di vigilanza specifici del Collegio Sindacale)
CONFLITTI D'INTERESSE - OBBLIGAZIONI DEGLI ESPONENTI - OPERAZIONI CON PARTI CORRELATE		Vedasi anche capitolo 3.3 della Relazione
Indicare se il CdA ha stabilito una procedura per l'approvazione e l'esecuzione delle operazioni con parti correlate	SI	Il COPC, rinnovato con l'Assemblea del 23 aprile 2020, è composto interamente da amministratori indipendenti
Indicare se il CdA ha adottato soluzioni operative idonee ad agevolare l'individuazione e una adeguata gestione delle situazioni in cui un Esponente sia portatore di un interesse per conto proprio o di terzi	SI	
COLLEGIO SINDACALE		Vedasi anche capitolo 3.4 della Relazione
Indicare se il Collegio Sindacale		
. ha valutato nella prima occasione utile dopo la loro nomina i requisiti di indipendenza in capo agli amministratori	SI	
. ha valutato nell'esercizio la permanenza dei requisiti di indipendenza	SI	
. nelle valutazioni ha applicato tutti i criteri di indipendenza previsti dal Codice	SI	Vedasi nota primo "box"
Indicare se ai sindaci vengono applicate le medesime disposizioni applicate agli amministratori per le operazioni sulle quali abbiano un interesse diretto o indiretto	SI	
Indicare se il Collegio Sindacale ha vigilato sull'indipendenza della società di revisione, verificando la natura e l'entità di eventuali servizi extra resi dalla stessa (o dalla sua rete)	SI	
Indicare se il Collegio Sindacale nella propria attività si è coordinato con la Direzione <i>Internal Audit</i> e con il Comitato Controllo e Rischi	SI	
RAPPORTI CON GLI AZIONISTI		
Indicare se il Banco Desio ha istituito un'apposita sezione del sito internet dedicata alle informazioni di rilievo per gli azionisti	SI	
Indicare se è stato nominato un <i>investor relator</i>	SI	Giorgio Besana - Cell. 331/6754649 - Email: giorgio.besana@bancodesio.it
Indicare se è stata valutata la costituzione di una struttura aziendale incaricata di gestire i rapporti con gli azionisti	SI	Le diverse attività inerenti tali rapporti fanno capo all'Investor Relator e all'Area Affari Societari (che fa parte della Direzione Amministrazione e Affari Generali, in staff all'Amministratore Delegato e Direttore Generale), fatto salvo quanto previsto dalla Shareholders' Engagement Policy in capo al Presidente.
ASSEMBLEE		Vedasi anche capitolo 3.1 della Relazione
Indicare se ai fini dell'intervento in Assemblea lo statuto prevede la comunicazione preventiva ai sensi dell'art. 2370 comma 2 c.c.	NO	
Indicare se le azioni per quali sia richiesta la comunicazione per l'intervento in assemblea restano vincolate sino a quando l'assemblea non si è tenuta	NO	
Indicare se sono state intraprese iniziative per agevolare l'intervento in assemblea e il diritto di voto (Es. voto per corrispondenza, voto telematico, videoconferenze)	NO	L'esercizio del diritto di voto, quando l'Assemblea si svolge in presenza fisica, avviene comunque con l'ausilio di apparecchiature elettroniche tramite un sistema c.d. di "televoter" (fatti salvi i casi di ricorso esclusivo a un Rappresentante Designato)
Indicare se è stato adottato un Regolamento Assembleare	SI	Il Regolamento Assembleare, così come lo Statuto, sono oggetto di pubblicazione nel sito internet www.bancodesio.it alla pagina dedicata al "governo societario"

Indicare se il CdA ha riferito all'Assemblea sull'attività svolta e programmata e si è adoperato per assicurare agli azionisti adeguata informativa perché possano assumere con cognizione di causa le decisioni di competenza assembleare	SI	Tale informativa avviene nei modi di legge
Indicare se nel corso dell'esercizio si sono verificate variazioni significative nella capitalizzazione di mercato del Banco Desio o nella compagine sociale	SI	La capitalizzazione di mercato è aumentata da circa 1,1 miliardi di euro a circa 1,2 miliardi di euro tra le date di approvazione dei bilanci di esercizio 2024 e 2025
Indicare se il CdA ha valutato l'opportunità di proporre modifiche statutarie sui quorum per l'esercizio delle azioni e dei diritti a tutela delle minoranze	NO	La compagine sociale ed il flottante sono tali da non giustificare quorum più bassi di quelli di legge
ULTERIORI PRATICHE DI GOVERNO SOCIETARIO		
Indicare se il Banco Desio applica ulteriori pratiche di governo societario al di là degli obblighi di legge o regolamentari	SI	Il Banco Desio adotta un Modello Organizzativo ai sensi del D.Lgs. 231/2001. Le funzioni di Organismo di Vigilanza in materia sono svolte dal Collegio Sindacale (vedasi Capitolo 4 della Relazione)
CAMBIAMENTI DALLA CHIUSURA DELL'ESERCIZIO DI RIFERIMENTO		
Indicare se si sono verificati cambiamenti nella struttura di corporate governance a far data dalla chiusura dell'esercizio 2025	NO	Vedasi anche capitolo 7 della Relazione L'Assemblea Straordinaria del 12 marzo 2026 ha deliberato l'adozione del sistema di amministrazione e controllo "monistico"

3 - GOVERNANCE STRUCTURE OF THE BANK

3.1 - SHAREHOLDERS' MEETING

The information in this paragraph has also been provided in accordance with Article 123-bis, paragraph 2, letter c) of the CFA and reflects (unless specified otherwise) the situation as at 31 December 2025.

The notice of call for Banco Desio's Shareholders' Meeting is published, within the legal deadlines differentiated according to the issues on the agenda, on the website www.bancodesio.it - in the section "<https://www.bancodesio.it/it/chi-siamo/governance/sistema-di-governance/assemblea-degli-azionisti>", and concurrently in the national press.

The notice of call contains indications on methods for exercising the right to attend and vote, as summarised below.

Pursuant to Article 83-sexies of the CFA and Article 9 of the Articles of Association, parties holding the right to vote who have sent the Company a notification issued by an authorised intermediary based on the evidence in its accounting records at the end of the seventh trading day prior to the date set for the Shareholders' Meeting on first call may participate in the Shareholders' Meeting, or be represented according to the methods set forth by law. Those who are shown to hold shares only following this date shall not have the right to participate or vote in the Shareholders' Meeting.

Each party entitled to participate in the Shareholders' Meeting may be represented according to the methods set forth by law, without Articles of Association exceptions or limitations, by way of written proxy, as explained in detail in the notice of call for the Shareholders' Meeting.

The Board of Directors is entitled to establish, as and when, whether the proxy may be granted to a Designated Representative of the Company as defined by Article 135-undecies of the CFA, without cost to the shareholder, with voting instructions for all or some of the proposed agenda items.

The Shareholders' Meeting of 17 April 2025 approved the amendment, among other things, of Article 9 of the Articles of Association, for which the company may stipulate, for each shareholders' meeting, pursuant to Article 135-undecies.1 of Italian Legislative Decree No. 58 of 24 February 1998, that the participation and exercising of the right to vote at the Shareholders' Meeting by those entitled to do so may take place exclusively through a designated representative, in accordance with the provisions of the Board of Directors and as indicated in the notice of call. The designated representative may also be granted proxies and sub-proxies in accordance with the regulations in force at the time. In this case, the notice of call specifies, also by reference to the company's website, the procedures for conferring proxies on the designated representative.

Pursuant to Article 127-ter of the CFA, shareholders may ask questions about the agenda items, including prior to the Shareholders' Meeting, as explained in detail in the notice of call for the Shareholders' Meeting.

Pursuant to Article 126-bis of the CFA, shareholders who, including jointly, represent at least one-fortieth of the share capital with voting rights may request items be added to the agenda, indicating the additional issues proposed in their request, as explained in detail in the notice of call for the Shareholders' Meeting.

The General Shareholders' Meeting Regulations, which discipline the business of the meetings, aim to ensure the orderly participation of those entitled to attend, in line with the indications that emerged from the work carried out originally care of the pertinent Trade Associations. The underlying criteria that inspired the drafting of the Regulations were to guarantee a certain discretion in the powers of the Chairperson, albeit in observance of legal and Articles of Association provisions, aimed at permitting appropriate flexibility in handling the general meeting business and ensuring the exercise of the rights of the shareholders, in particular the right to take part in the discussion, also with the faculty to reply. The provisions strictly pertaining to the undertaking of the Chairperson of the Meeting, the right to attend, personally or via proxy, the right to vote and the resolutions adopted by the meeting, remain disciplined by the Articles of Association, which furthermore do not envisage departures from legal regulations.

The minutes of the Banco Desio Shareholders' Meetings are taken by a Notary, including for Ordinary Shareholders' Meetings. In 2025, two Shareholders' Meetings were held (the ordinary and extraordinary session of 17 April 2025 and the extraordinary session of 18 December 2025), which were attended by 10 and 11 Directors, respectively.

As part of the aforementioned Shareholders' Meetings, the Board of Directors endeavoured to provide shareholders with adequate information by publishing on its website the documents to be submitted for examination and approval by the Shareholders' Meeting within the terms established by law, so as to contribute to the achieving of informed decisions by the Shareholders' Meeting.

During the 2025 financial year, the Board did not see fit to prepare proposals to be submitted to the Shareholders' Meeting relating to the structure of the administrative and property rights of the shares and the percentages for the exercise of prerogatives established to protect minority shareholders. With reference to the proposals relating to the administration and control model adopted by Banco Desio, please refer to paragraph 1.5.1. More generally, the Board reports to the Shareholders' Meeting on the activities carried out and planned, and endeavours to provide shareholders with adequate information on the elements necessary for them to take, in a duly informed manner, the decisions that are the responsibility of the Shareholders' Meeting.

These procedures are essentially divided into three distinct stages:

- (i) the presentation by the Board of Directors of proposals for resolutions to the Shareholders' Meeting;
- (ii) making reports and relevant documentation available to the public;
- (iii) expressing the shareholder's vote on the resolutions proposed by the Board of Directors, decided upon prior to the shareholders' meeting, possibly also following, among other things, direct meetings with the Chairperson and Management in accordance with engagement policies, which provide for open channels of communication between shareholders and the Company.

The Chairperson of each Board Committee reports to the Shareholders on the procedures for exercising the functions of the Committee, as part of this Report.

3.2 - BOARD OF DIRECTORS

The information in this paragraph has been provided in accordance with Article 123-bis, paragraph 1, letters i) and l) and paragraph 2, letter d) of the CFA and reflects (unless specified otherwise) the situation as at 31 December 2025.

It should be noted that the information provided in this paragraph is also relevant for the purposes of the Sustainability Reporting, to which reference is made for further information on the sustainability aspects of the structure and functioning of the Board of Directors.

The report on diversity policies pursuant to Article 10 of Italian Legislative Decree No. 254 of 30 December 2016 is also reported in a specific paragraph (3.4 bis "Diversity Policy") as it jointly supplements paragraphs 3.2, 3.3 and 3.4 and refers across the board to the diversity of the Board of Directors, the Board Committees and the Board of Statutory Auditors.

3.2.1 Composition

The BoD consists of a minimum of 9 and a maximum of 11 members, as determined by the Shareholders' Meeting. The BoD is appointed by means of "majority" list voting that, in the event of the presentation of two or more lists of candidates, envisages the appointment of all the Directors less one from the list that obtained the highest number of votes cast during the Shareholders' Meeting (majority list). One Director is appointed from the minority list that has obtained the highest number of votes cast after the majority list, provided that the number of votes is at least equal to half of the quorum necessary for the presentation of the lists and on the condition that the minority list is not linked to the shareholders who have presented or voted for the majority list.

At the reporting date, following the resolutions passed by the Board of Directors at the end of the Shareholders' Meeting held on 27 April 2023, the Board of Directors was composed as follows:

Stefano LADO Chairperson

Alessandro DECIO Chief Executive Officer and General Manager (E)

Graziella BOLOGNA (E)

Paola BRUNO (I)

Valentina CASELLA (I)

Agostino GAVAZZI (E)

Gerolamo GAVAZZI (E)

Tito GAVAZZI

Alessandra MARAFFINI (I)

Laura TULLI (I)

Folco TRABALZA (I) * (Appointed at the Shareholders' Meeting of 18 April 2024)

* Minority list

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.

For further details, please refer to **Table 2** - Structure of the Board of Directors as at 31.12.2025.

Guidelines on optimal composition

In view of its renewal, the Board of Directors defined, also taking into account the proposed adoption of the one-tier governance system pursuant to Article 2409-sexiesdecies of the Italian Civil Code approved by Banco Desio's Extraordinary Shareholders' Meeting on 12 March 2026, Guidelines on the optimal composition of the Body and these Guidelines, approved at the end of the self-assessment process referred to in paragraph 3.2.12.1 below, will be published well in advance, to allow anyone submitting lists of candidates to be able to take the Guidelines into account when composing the list.

3.2.2 Appointment and replacement

This paragraph describes the mechanism for the appointment of the members of the administrative body as envisaged by the provisions of the Articles of Association in force during the year and at the date of this Report. In this regard, it should be noted that the Extraordinary Shareholders' Meeting of 12 March 2026 approved the adoption, with effect from the first renewal of the corporate bodies currently in office, of the one-tier administration and control system.

In the Articles of Association of Banco Desio, the appointment of the BoD is governed by the procedure set out in Article 147-ter of the CFA, in accordance with the list voting mechanism. Furthermore, the Articles of Association include provisions on gender quotas introduced by Italian Law No. 120/2011²⁰ for companies listed on regulated markets, and subsequently amended by Law No. 160 of 27 December 2019, which, among other things, increased the gender quotas for the Board of Directors to at least 2/5.²¹

These lists can be presented by shareholders who are owners of ordinary shares equal to at least 1%²² of the share capital represented by ordinary shares and must be presented at least 25 days before the Shareholders' Meeting, accompanied by: documentation proving the identity of the shareholders and their legitimate right to present the list; individual declarations accepting the candidacy and statement of compliance with the prescribed requirements, including independence requirements, as well as the Curriculum Vitae of the candidates; declarations of the shareholders who present the minority lists of the absence of any link with the majority shareholders.

²⁰ "Golfo-Mosca" Law.

²¹ It should be noted that the gender quota regime adopted by Banco Desio as a listed company absorbs the one introduced for all banks by the aforementioned 35th update of Circular No. 285.

²² By means of Executive Resolution No. 155 of 27.01.2026, Consob set the stake in the share capital at 1% in consideration of the fact that, as at 31.12.2025, the Bank entered the capitalisation class between Euro 1 billion and Euro 15 billion.

Amendments to the Articles of Association are the exclusive responsibility of the Extraordinary Shareholders' Meeting, except in those cases where the law and the Articles of Association permit approval by the BoD. In any case, amendments to the Articles of Association are subject to prior approval by the Bank of Italy pursuant to Articles 56 and 61 of the Consolidated Banking Law (CBL).

According to the special regulations for banks with listed shares, directors must meet specific requirements under penalty of disqualification from office. Italian Decree No. 169 of 23 November 2020, the regulation implementing Article 26 CBL issued by the MEF (the "MEF Decree"), identifies: a) the homogeneous good standing requirements for all the representatives; b) the professional standing and independence requirements, graded according to proportionality principles; c) the criteria of competence, consistent with the office to be held and with the characteristics of the bank, and of adequate composition of the body; d) the criteria of correctness, concerning, among other things, the business relations of the representative, the behaviour with regard to the supervisory authorities and the sanctions or corrective measures imposed by them, restrictive measures concerning professional activities carried out, as well as any other element likely to affect the correctness of the representative; e) the limits to the number of offices held by bank representatives, graded according to proportionality principles and taking into account the size of the intermediary; f) the causes that involve the temporary suspension from the office and its duration. The relevant provisions were applied to appointments after the date of its entry into force, i.e. 30 December 2020²³.

Following the introduction by the aforementioned Ministerial Decree No. 169/2020 of the so-called "Fit&Proper Assessment", Banco Desio adopted, by board resolution dated 3 August 2021, the "Fit&Proper" Policy, last updated on 23 April 2024, which defines the substantive and procedural requirements regarding the suitability of both the overall administrative body (Board of Directors) and the Control Body (Board of Statutory Auditors), as well as of individual representatives, the commitment in terms of sufficient time for the role held, the principles of honesty, integrity and independence of judgement, as well as the requirements of knowledge, competence and experience. The Policy also concerns the heads of the main corporate departments to the extent applicable to them²⁴. The Policy has been implemented by the subsidiary Fides in the context of its management and coordination activities, which has adopted a similar document to the extent applicable to it.

The verification of the requirements of company Representatives pursuant to the MEF Decree is the responsibility of the Board of Directors itself, within 30 days of appointment, in accordance with the procedure set forth in the Bank of Italy's Supervisory Provisions; in short, possession of the requirements is verified in a specific manner and resolved upon by the Board of Directors for each individual Representative, with the abstention of the party concerned, on the basis of appropriate documentation produced by the representatives themselves (e.g. certificates, attestations, curricula vitae, declarations in lieu of affidavits or

²³ The relevant Supervisory Provisions were issued by the Bank of Italy by measure dated 4 May 2021.

²⁴ The persons in charge of the Bank's main corporate departments are identified, pursuant to the MEF Decree, as the heads:

- of the anti-money laundering department (Anti-Money Laundering Area),
- of the regulatory compliance department (Compliance Area),
- of the risk control department (Risk Management Department),
- of the internal audit department (Internal Audit Department),

and as the Executive appointed to draw up the accounting documents pursuant to Article 154-bis of the CFA (Financial Reporting Officer).

It should be noted that the responsibility of the ICT risk control and security department introduced by the 40th update of Circular No. 285 was assigned by Banco Desio to the Compliance and Anti-Money Laundering Department and to the Risk Management Department, each for their respective areas of competence. It should also be noted that on 24 July 2025 the Board of Directors carried out the "ex ante" verification of the "Fit & Proper" requirements of the Head of the new Compliance and Anti-Money Laundering Department, whose investigation was concluded with a positive outcome.

certifications, declarations made by home companies/bodies, etc.) and of a specific questionnaire (the "tool") made available by the Bank of Italy and usable on a voluntary basis.

Information on the personal and professional characteristics of the Directors, as well as information on the possession of the requirements referred to in this paragraph, shall be published when the lists for the renewal of corporate offices are submitted, in accordance with the provisions of Consob.

The "Fit & Proper Assessment" pursuant to Article 26 of the Consolidated Banking Law, Italian Ministerial Decree No. 169/2020 and the provisions of the Bank of Italy issued by order of 4 May 2021 was, most recently, carried out - with positive results - by the Bank after the renewal of the corporate bodies at the Shareholders' Meeting of 27 April 2023, and subsequently updated - also with positive results - for certain Directors in view of events that had occurred concerning them (specifically, the acquisition of new offices in other companies); subsequently, on 16 March 2024, this verification was further conducted - again with positive results - with Independent Director Folco Trabalza, following his appointment to the Board. More generally, the Bank periodically reviews situations that could lead to a negative outcome of the aforementioned assessment, monitoring the occurrence of events that are relevant to the maintenance of the requirements.

Pursuant to Article 15 of the Articles of Association, in the event the Director appointed from the minority list leaves office, the Board of Directors is obliged to co-opt, where possible, a non-elected candidate from the same list. In any event, during the Shareholders' Meeting called to resolve the replacement of the Director appointed from minority lists, the candidates can only be presented by other shareholders not linked to those who have presented and voted for the majority list at the time of Board of Directors appointment and the appointment of the Director takes place by means of a relative majority.

3.2.3 Limits on the number of offices and interlocking ban

As part of the recommendations contained in the Corporate Governance Code, Banco Desio's BoD also established, in due course, in the Internal Regulations, the following general criteria relating to the accumulation of the offices by directors²⁵: establishing the number of appointments as Director or Standing Auditor held in other listed companies and/or supervised companies as 5²⁶ (excluding subsidiary, associated and investee companies directly or indirectly invested in to a significant extent by Banco Desio from this group).

Without prejudice to the relevant specific mandatory provisions (with particular reference to those envisaged by the aforementioned Italian Ministerial Decree No. 169/2020 and the legal provisions regarding the "interlocking ban" between competing banking, financial and insurance groups²⁷), the aforementioned general principles pertaining to accumulation of offices should not be considered compulsory and should a situation of non-compliance occur, it would not,

²⁵ On this point, note that for statutory auditors' offices, specific regulatory norms are in force with regard to the number of offices that can be held (Article 144-duodecies of the Consob Issuers' Regulations).

²⁶ For this purpose, "supervised companies" are understood to be: banks, insurance companies, stock brokerage companies, asset management companies and financial companies registered in the Single Register pursuant to Article 106 of the Consolidated Banking Law (CBL) (Italian).

²⁷Article 36 so-called "Save Italy Decree" converted into Italian Law No. 201/2011 and supervisory application criteria of 20.4.2012.

in itself, entail termination from office. In addition to performing a specific assessment at least every six months²⁸ with regard to the "interlocking ban", in compliance with the application criteria issued by Supervisory Authorities²⁹, the BoD reserves the right to evaluate any non-compliant situations pertaining to accumulation of offices on a case-by-case basis, without prejudice to the principle, defined in the CG Code, according to which the assessment regarding opportunities to accept offices is put to the discretion of the interested parties, including in internal committees, exclusively *"when they feel they are able to dedicate the time necessary to perform their duties"*.

The **offices covered by Banco Desio's Directors** in the Parent Company (Brianza Unione), in subsidiary, associated and investee companies, and in other listed and/or supervised companies, are summarised in the attached **Table 5** - List of offices held by the members of the Board of Directors.

3.2.4 Role of the Board

The BoD is vested with all the powers of ordinary and extraordinary administration, with the exception of those reserved to the Shareholders' Meeting by legal and/or supervisory provisions. In addition to the functions that cannot be delegated, decisions concerning the following matters are reserved by the Articles of Association to the exclusive competence of the BoD, also in accordance with the provisions of Circular No. 285:

- the setting of policies that affect the general management of the Bank's and Group's business and - within this area - decisions concerning strategic guidelines and transactions as well as the business and financial plans, as well as those concerning, again at the level of strategic supervision, the internal control and risk management system, approval of the organisational and corporate governance structure, approval of the accounting and reporting systems and supervision of the public disclosure and bank communication process, in accordance with the supervisory provisions in force at the time;
- the issuance and amendment of the main internal regulations and, in particular, the "Internal Regulations of the Corporate Bodies" and the "Group Regulations", with the exception of amendments merely to comply with the provisions of current legislation or resolutions issued by the Shareholders' Meeting or the Board of Directors, already adopted and effective, subject to the favourable opinion of the Board of Statutory Auditors where regulatory provisions concerning the internal control system are concerned;
- the establishment, transfer and closing down of branches and representative offices;
- the purchase, construction and sale of real estate, other than properties leased by the company in the exercise of its institutional activities; without prejudice to the Board's power to delegate, setting limits, conditions and procedures, the performance of certain transactions involving owned portions of real estate (including on a non-exclusive basis), pertinences or real rights encumbering such real estate;
- the acquisition and sale of strategic equity investments or equity investments that involve changes in the Banking Group or, in any event, the undertaking or disposal of controlling or associated equity investments or which involve exceeding the authorisation thresholds according to the applicable provisions. The Board has the faculty to delegate, establishing the related limits, conditions and formalities, the purchase and sale of shares of subsidiaries listed on

²⁸ The Corporate Bodies carry out an annual audit of the relevant positions for the purposes of the regulations relating to the "interlocking ban", to be carried out by 31 March of each year. In addition to the annual audit required by the aforementioned regulations, the Banco Desio Group provides for an independent half-yearly audit by the Corporate Affairs Area of the positions of individual Representatives, pursuant to an update of the Internal Interlocking Directorship Regulations carried out in 2022, followed by further refinement in 2024, to be carried out by 30 September each year in a manner similar to that of the annual audit, in order to verify whether there have been any changes with respect to the findings of the annual audit.

²⁹ Note, on this point, the joint Consob, Bank of Italy and IVASS Communication of 21 December 2018, with which the criteria for the application of the "interlocking ban" were updated as well as, most recently, an amendment to the Antitrust Law as a result of Italian Law No. 118 of 5.8.2022 in August 2022, so that a further revision of the Interlocking Regulation was appropriate in order to make the references to turnover thresholds and application criteria flexible, considering the succession of annual laws for the market and competition.

regulated markets, provided that these operations take place: a) in observance of current regulations concerning issuers, brokers and markets; b) under the aforementioned authorisation thresholds;

- the setting of criteria for the management and coordination of the companies of the Group and the other subsidiaries, as well as criteria for executing instructions from Bank of Italy;
- the appointment and removal of the General Manager, Deputy General Managers and Executives and determining the powers and attribution thereof to them and to Middle Management;
- the appointment and dismissal of the heads of the internal audit, compliance and risk control departments and the definition of the essential elements of the overall architecture of the internal control system, subject to the favourable opinion of the Board of Statutory Auditors;
- the appointment and removal of members of the board committees required by applicable legal and regulatory provisions (in particular, the Control and Risk Committee, the Sustainability Committee, the Appointments Committee, the Remuneration Committee and the Related Party Transactions Committee), as well as the establishment, appointment and regulation of additional committees with proposal-making, advisory, supervision and/or coordination roles, if any, with determination of their tasks;
- pursuant to the laws and regulations in force at the time and the procedure for related party transactions adopted by the company in compliance with said laws and regulations, a) the related party transactions of greater or lesser significance falling under the Board's competence, including related party transactions of greater significance in the presence of a contrary opinion from the Related Party Transactions Committee and b) the proposal for authorisation by the Shareholders' Meeting to carry out related party transactions of greater significance in the presence of a contrary opinion of the aforesaid Related Party Transactions Committee for the purpose of adopting the resolutions issued by the Shareholders' Meeting.

Consistently, also incorporating the provisions of the aforementioned 35th update of Circular No. 285, which was already mentioned in relation to the Articles of Association, the Internal Regulations attribute to the BoD:

- the definition of policies affecting the general management of the Bank and the Group's business, the strategic guidelines and transactions, business and financial plans, as well as those concerning the internal control and risk management system; when defining corporate strategies, the Board takes into account, inter alia, the following aspects: i) the monitoring and management of impaired loans as well as the approval of policies for their management; ii) the possible adoption of new business models, applications, processes or products, including through partnership or outsourcing, related to the provision of technology-intensive financial services (Fintech); iii) the risks of money laundering and terrorist financing in consideration, inter alia, of the business carried out, the clientele and the geographical areas of reference; iv) the objectives of sustainable finance and, in particular, the integration of environmental, social and governance (ESG) factors in business decision-making processes; v) the risks, particularly legal and reputational, arising from any related or instrumental activities carried out; vi) the definition and proper implementation of funding policies, also with reference to the type of savers and/or investors involved, including planning and choices regarding compliance with regulations on Minimum Requirement for own funds and Eligible Liabilities (MREL);
- the adoption of rules of professional conduct for the Bank's staff, including through a Code of Ethics or similar instruments, (e.g. an Organisation and Management Model pursuant to Italian Legislative Decree No. 231/2001 or "OMM") guaranteeing their implementation and monitoring their compliance by the staff; these instruments also specify the operating procedures and controls aimed at ensuring compliance with the aforesaid rules, including by indicating inadmissible conduct, including the use of misleading or inaccurate information and the commission of financial or tax offences;
- the approval of the organisational and corporate governance structure;
- the approval of the accounting and reporting systems and supervision of the public disclosure and Bank communication process, in accordance with the

Supervisory Provisions in force from time to time;

- the approval, with reference to the activities of the Financial Reporting Officer, with the input of the Control and Risk Committee and the Sustainability Committee (each within their respective areas of competence) and the favourable opinion of the Board of Statutory Auditors, of the internal regulations pertaining to its duties and/or of "Financial Reporting". The Board of Directors ensures that its own evaluations and decisions relating to the approval of the financial statements, of the other corporate accounting documents and to the relations with the Independent Auditor are supported by an adequate preparatory activity and assesses, with the input of the Board of Statutory Auditors, the results presented by the Independent Auditor in its own reports;
- the issuance and amendment/update of the main internal regulations and in particular of these "Internal Regulations of the Corporate Bodies", of the "Group Regulations", of the Internal Regulations of Delegated Powers, with the exception of non-substantial amendments;
- the approval, after consulting the Appointments Committee, of a Policy for the promotion of diversity and inclusion within the Corporate Bodies (also within the Group); the composition of these Bodies must in fact reflect an adequate degree of diversification in terms of, inter alia, skills, experience, age, gender, international origin, and the aforementioned Policy identifies the measures for the achievement of this objective;
- the approval of the corporate policy pertaining to the outsourcing of corporate departments (also within the Group), with the opinion of the Control and Risk Committee, constantly retaining full responsibility, knowledge and governability of the risk factors relating to the outsourced functions (see also the Outsourcer and Third Party Governance Process Regulations in a subsequent paragraph);
- the purchase, development and sale of real estate property assets other than those granted under financial lease by the Bank as part of its institutional activities;
- the acquisition or sale of strategic equity investments or equity investments involving changes in the Banking Group, or in any case the acquisition or sale of controlling or associated equity investments, or entailing the exceeding of authorisation thresholds in accordance with the applicable provisions;
- the determination of criteria for the management and coordination of Group companies, in accordance with the Supervisory Instructions;
- the appointment of Managers in charge of first-line departments and of those regulated by specific legal and regulatory provisions;
- the appointment of a Data Protection Officer (DPO) under EU Regulation 2016/679;
- the appointment and dismissal of the members, as well as the indication of the Chairperson, of the board committees established by applicable laws and regulations (in particular, the Control and Risk Committee, the Sustainability Committee, the Appointments Committee, the Remuneration Committee and the Related Party and Associated Person Transactions Committee), as well as the possible establishment, appointment and regulation of additional committees with proposal-making, advisory, supervisory and/or coordination functions, with determination of their duties; the Chairperson of the Control and Risk Committee cannot coincide with the Chairperson of the Board of Directors or the Chairperson of other Committees;
- the approval, review and updating of the recovery plan, as well as its amendment and updating at the request of the supervisory authorities; the adoption, at the request of said authority, of changes to be made to the business, organisational structure or corporate form of the Bank or Banking Group, and other measures necessary to achieve the objectives of a reorganisation plan, as well as the elimination of the causes that form the basis for early intervention (without prejudice to the powers of the Shareholders' Meeting in this regard); the decision to adopt a measure provided for in the reorganisation plan or to refrain from adopting a measure even under given circumstances;
- the review/approval of the reports of the corporate departments and structures, such as, by way of non-comprehensive example, the annual report on complaints, the report containing aggregate data pertaining to whistleblowing, as well as all reports prescribed in the Flows Regulations;
- the review/approval at least once a year of the Outsourcer and Third Party Governance Process Regulations.

The review and approval of the "significant" transactions carried out also by the subsidiaries is also exclusively reserved to the Board of Directors. The term "significant" means, by way of example, but not limited to such, at least the following extraordinary transactions: capital increases, transfers in companies,

acquisitions/sales of business units, transformations and liquidations, the merger via incorporation of companies included in the Group at least at 90%, the establishment and closure of secondary branches, share capital reductions, in case of withdrawal by the shareholder, the transfer of the registered office of the company inside the territory of Italy, the establishment, transfer and/or closing down of branches and representative offices. The powers listed above include those provided for in the CG Code and, in particular, the inherent responsibility for approving strategic, business and financial plans. The assessment of the general organisational and accounting structure, envisaged by the Code, falls under the exclusive responsibilities of the BoD, established by the Internal Regulations, consistent with supervisory legislation regarding the internal control system and individual and Group risk management policies. The Internal Regulations also reserve for the Board the specific responsibility of operational management, whose division between the BoD and the Bodies delegated by the same is expressed in terms of both business area and/or amount.

The Board of Directors of Banco Desio is also entrusted, at Group level, with the approval of strategies, policies and reporting on sustainability issues (as detailed in paragraph 4.4 below), also in order to concretely interpret the guiding role of the Bank in the pursuit of its sustainable success.

3.2.5 Operation of the Board

As a rule, Banco Desio's Board of Directors meets at least monthly, which is more frequently than the at least bi-monthly schedule envisaged in the Articles of Association. In 2025, a total of 22 meetings³⁰ were held, some of which were extraordinary meetings. For 2026, at least 17 meetings have been scheduled.

The dates of the meetings to approve periodic accounting documents (draft financial statements and consolidated financial statements, interim financial reports and quarterly voluntary reports) were made public, in January, within the context of the Annual Calendar of Corporate Events, in compliance with stock exchange legislation.

The publication of the Corporate Calendar falls within the sphere of a more extensive process of scheduling the Board's work for all Group companies, which sees the involvement of the same BoDs of the banking Parent Company and the subsidiaries, as well as the CRR Parent Company as regards the dates of approval of consolidated accounting and supervisory documents, for the purpose of optimising the activities of the corporate bodies consistent with the general principles of efficiency and effectiveness established by both the CG Code and Circular No. 285.

3.2.6 Board report

Internal regulations concerning the information flows between and within the Corporate Bodies were formalised in the "Regulations of Information Flows of Corporate Bodies". These regulations are aimed at ensuring a circulation of information consistent with the needs of the Directors and Statutory Auditors to act in an informed manner and, at the same time, with the need to maintain organisational safeguards to avoid the risk of the improper use of confidential information.

³⁰ The average duration of the BoD meetings was around 2 hours and 50 minutes. For additional details see Table 2.

However, no exceptions to the timeliness of disclosure are permitted on grounds of data and information confidentiality.

In accordance with the provisions of the Articles of Association and the Corporate Information Regulations, the Chairperson calls the Board of Directors meetings by means of a notice that contains the list of issues to be discussed at least 5 days in advance. The documentation relating to the matters on the agenda is made available to Directors and Statutory Auditors, by means of a dedicated IT platform, through an e-mail generally sent at least 3 days in advance.

Typically price-sensitive documents, such as those containing period results, are made available on the same platform with appropriate restrictions on downloading and printing, in order to maximise the protection of inside information and to exercise particular caution against any form of cyber attack by third parties.

This advance is generally considered reasonable by the Board of Directors and is observed for most documents. Failure to comply with this advance notice requirement has been observed over time in some cases of disclosures and resolutions relating mainly to extraordinary transactions, strategic initiatives and/or complex organisational and procedural measures.

Documents are sometimes made available even prior to the above-mentioned minimum terms and in conjunction with the transmission of the notice of call (which normally takes place six days before the Board meetings). The scheduling of most of the meetings of the board committees (in particular, of the Control and Risk Committee and the Sustainability Committee, each within their respective areas of competence) between 2 and 5 days before the Board meetings ensures that the circulation of documents, as they become available from the competent departments, is normally initiated in respect of the members of the Committees and the Board of Statutory Auditors around 1 week before the Board meeting, thus extending the investigative activity as a whole for most documents (activity that is promoted in particular by the Chairpersons of the Committees also through preliminary discussions with the competent departments).

In any event, where it has not been possible, for justified reasons of urgency (e.g. the need to define with the counterparty, possibly also consulting the regulatory authorities, the terms of a transaction/project to be submitted to the Board bodies for review in the most comprehensive manner possible), to provide the documents in question with the above-mentioned reasonable advance notice, appropriate in-depth reviews are carried out during the meetings by the Chairperson, the Chief Executive Officer and the heads of the competent departments, as well as by any specifically invited consultants (financial advisors, legal representatives, etc.), depending on the case, leaving more room for discussion and making available, where required, more detailed documents/information during or after the meetings.

The increasingly systematic use of "executive summaries" to illustrate the topics ensures effective representation even in cases where documents are received at short notice.

Confidentiality restrictions regarding the documentation and information subject to Board resolutions are decreed - consistent with the mentioned market abuse regulations - also by the Corporate Information Regulations, for Directors, Statutory Auditors, external auditors and all employees who enter into possession of potentially price-sensitive documentation and information. In this context, specific provisions regulate access to the minutes of Board of

Directors' meetings, without prejudice to the fact that all interested parties are assured that the information needed to fulfil their responsibilities in an informed manner is made available.

The information in question is also provided directly by the heads of the corporate departments (in particular the internal audit managers) who, to this end, are regularly called to take part in the meetings (also of the Board Committees) to help illustrate the subjects within their competence on the agenda, also enlisting the help of their employees specialised in the items being discussed and, in certain cases, external consultants too. The same departments also participate, albeit for a more essential representation, in the summary of topics under the responsibility of both the Control and Risk Committee and the Sustainability Committee (each within their respective areas of competence), which is carried out by the Chairperson of the specific Committee at the board meetings. Also in 2025, the departments concerned were actually involved in a generalised manner (in fact, the departments also participated in the meetings in which matters within their competence were discussed).

Participation in the meetings, by invitation, of the aforementioned managers is governed in the Regulations adopted for the functioning of the Board of Directors and the Board Committees. As part of the review of the aforementioned Regulations carried out at the time of the renewal of the offices, further methods were identified with which these Bodies can access the competent corporate departments according to the subject matter being dealt with, under coordination of the Chairperson of the Board of Directors or of the Committee, respectively in agreement with or by informing the Chief Executive Officer.

3.2.7 Role of the Chairperson

The Chairperson, who is assigned a coordination and guarantee role for the purpose of the regular functioning of the Board of Directors and the Shareholders' Meeting, and the Deputy Chairperson who (where appointed) replaces the former in the event of his/her absence or impediment, are not assigned management authorisations or operating powers.

They are assigned the representation of the Company in dealings with third parties and before the legal authorities on the basis of the Articles of Association, acting separately. Pursuant to the Articles of Association, the Chairperson can adopt, for reasons of particular urgency, decisions which are the responsibility of the BoD or the Executive Committee (provided that they are not reserved by law or the Articles of Association to the exclusive competence of these bodies), with the obligation of prompt disclosure to the BoD at the first available meeting³¹. This is a procedure of an exceptional nature that has almost never been applied. The Chairperson is a high-profile representative (General Partner) of the Parent Company "Brianza Unione" (see Table 5, attached). As previously mentioned in paragraph 1.5, the Chairperson does not have operating powers and does not individually carry out operating functions, not even de facto. The same consideration applies to the Deputy Chairperson (where appointed). Certain rights on cash settlements with charity purposes are reserved to the Chairperson, which can be exercised within a strictly limited amount and in compliance with particularly strict business policies and procedures, especially for that concerning the identification of beneficiaries and the carrying out of preliminary investigations.

The Chairperson encourages dialogue and fosters a transparent relationship with the members of the Board, in order to ensure the effective functioning of corporate governance. In particular, as part of his/her role in promoting internal dialogue and ensuring the balance of powers within the Board of Directors, the Chairperson oversees the organisation of the Board's work and the circulation of information relating to that work, promoting the constant performance

³¹ More specifically, urgent resolutions are passed by the Chairperson upon the binding proposal of the Chief Executive Officer and General Manager.

of the Board's strategic supervision and management role, while also maintaining relations with the Chairperson of the Board of Statutory Auditors as his/her main point of contact. In order to effectively perform his/her role of ensuring the proper functioning of the administrative body, he/she does not perform any management functions, even de facto. The Chairperson is the Legal Representative of the Bank, pursuant to Article 2384 of the Italian Civil Code and in this capacity is also responsible for reporting suspicious transactions, for the purposes of the Anti-Money Laundering legislation and, by virtue of a specific decision of the Board of Directors, confers a mandate for this activity to the Head of the Anti-Money Laundering Area and his/her replacement.

In particular, the Chairperson is responsible for:

- i. convening and chairing the meetings of the Board of Directors and ensuring that the members are provided, well in advance of the date of the Board meeting (except in cases of necessity and urgency), with the required documentation and information to enable the Board to make informed judgements and decisions on the issues submitted for review and approval;
- ii. ensuring the distinction between supervisory and management issues in the conduct of the board meeting, through clear explanations and breakdown of the issues to be discussed, giving priority to issues related to strategic supervisory decisions and critical topics;
- iii. coordinating information flows related to the activities of the Board of Directors and guiding the conduct of the relevant meetings;
- iv. playing a leading and coordinating role in the Board of Directors' self-assessment process, as per the Group Corporate Bodies Self-Assessment Regulations;
- v. governing the management of corporate minutes according to the rules defined by the Board of Directors;
- vi. ensuring that Directors and Statutory Auditors may participate, after their appointment and during their term of office, in initiatives aimed at providing them with adequate knowledge of the business sectors in which the Banco Desio Group operates, of corporate dynamics and their evolution, of the principles of proper identification and management of risks, as well as the regulatory framework of reference;
- vii. ensuring that measures are put in place to protect the free participation of Shareholders at the Shareholders' Meeting; on this point, in particular, he/she shall invite, through the Shareholders' Meeting documentation published pursuant to law, Shareholders who control Banco Desio or who exercise significant influence over it pursuant to law, to inform the public well in advance of the proposals that said Shareholders intend to submit to the Shareholders' Meeting on any matters on which the Board of Directors has not formulated a specific proposal; in this sense, the Chairperson ensures the presence at the Shareholders' Meeting, in particular, of those Directors who, due to the roles they hold, can provide a more useful contribution to the Shareholders' Meeting discussion; with regard to the flow of information to Shareholders, specific attention is also paid to ensure that information concerning the exercise of corporate rights and, in particular, the procedures and any other element necessary to exercise voting rights at the Shareholders' Meeting, is made available to the Shareholders in a clear and easily accessible manner and well in advance; it is also assured that information concerning the outcome of the Shareholders' Meeting shall be made available to the Shareholders on the same basis; a Shareholders Engagement Policy is adopted for managing the dialogue with the Shareholders (including institutional investors and asset managers); see also previous paragraph 2.3;
- viii. maintaining relations with the press and the Shareholders (possibly with the help of the Chief Executive Officer, the General Manager or other personnel designated by the Chairperson), on the understanding that the Board is called upon to oversee the information to the public and the communication process;
- ix. performing the other tasks indicated in the Shareholders Engagement Policy approved by the Board;
- x. receiving prior notice of professional and consulting assignments for management needs (without prejudice to the provisions of the Sourcing Process

and Suppliers Management Regulation as regards professionals included in special lists) assigned by the Chief Executive Officer or the General Manager (depending on the areas);

- xi. taking, for reasons of particular urgency, pursuant to Article 25, paragraph 4 of the Articles of Association, decisions within the competence of the Board of Directors in the interest of the Company, adhering, in substance, to non-binding proposals formulated by the Chief Executive Officer and General Manager. The Chairperson may always abstain from passing a resolution - referring it to the Board - if he/she does not see the prerequisites of particular urgency and/or interest of the Company.

3.2.8 Board Secretary

The Board, on the proposal of the Chairperson, resolves on the appointment and dismissal of its Secretary, including from persons outside the Company, in possession of adequate requirements of professionalism, experience and impartiality of judgement.

The Secretary of the Board of Directors must meet the following requirements, under penalty of forfeiture of office:

Professionalism and experience requirements

- o expertise in legal and corporate matters, acquired through multi-year experience within corporate organisational structures or exercise of professional activities or university teaching;
- o corporate governance skills, acquired through experience gained in companies of a size comparable to that of the Bank or through professional activities or university teaching;
- o knowledge of the banking sector and of the regulation of banking and financial activities acquired through experience, for a period of not less than three years, within banks and companies operating in the financial sector.

The Secretary of the Board must also possess adequate requirements of integrity and independence of judgement prescribed for the Company Representatives of the Banks.

The Secretary reports functionally to the Board and, on its behalf, to the Chairperson.

Pursuant to the Articles of Association, the Secretary is responsible for the drafting, the transcription in the appropriate digital book and the storage of the minutes of each board meeting, issuing certified copies if necessary.

The term of office coincides with that of the Board, unless otherwise provided.

According to the recommendations of the CG Code, the Secretary supports the activities of the Chairperson of the Board in ensuring:

- that the pre-board meeting information and the complementary information provided during the meetings is suitable to allow the Directors to act in an informed manner in the performance of their role;
- that the activities of the Board Committees with investigatory, proposal-making and advisory functions are coordinated with the activities of the

- management body;
- in agreement with the Chief Executive Officer, that the executives of the Bank responsible for the competent corporate departments according to the matter attend the Board meetings, also at the request of individual Directors, to provide the appropriate insights on the items on the agenda;
- that all members of the administration and control bodies can participate, after their appointment and during their term of office, in initiatives aimed at providing them with adequate knowledge of the business sectors in which the Company operates, as well as the principles of proper management of risks and of the regulatory and self-regulatory framework of reference;
- the adequacy and transparency of the self-assessment process of the management body, with the support of the Appointments Committee.

Lastly, in agreement with the Chairperson, the Secretary provides, with impartiality of judgement, assistance and advice to the Board and to the individual Directors on every material aspect for correct operation of the system of corporate governance and on their powers, rights, duties and obligations, to ensure the regular exercise of their responsibilities, protect them from any liability and ensure that the interests of all shareholders and other "stakeholders" considered by the company's corporate governance system are taken into account.

The Board Secretary coordinates the activities of the Secretaries of the Board Committees, where these offices are entrusted to other competent persons according to the matter (permanently or if necessary also for certain meetings).

3.2.9 Executive Directors

In addition to the Chief Executive Officer and General Manager Alessandro Decio, Directors Graziella Bologna, Agostino Gavazzi and Gerolamo Gavazzi are also considered executive directors, as they are members of the Executive Committee, as well as in consideration of the frequency of meetings and the expansion of its responsibilities.

For the sake of thoroughness, note that: no Director other than the Chief Executive Officer covers executive positions within Banco Desio nor has the task of overseeing specific areas of the corporate operations ensuring a steadfast presence in said company and/or acquiring information from the operating structures and/or participating in the meetings of the Committees pursuant to the subsequent paragraph 4.3 (except for the possible participation on a listening basis of the Chairperson at the meeting of the aforesaid Committees); no Director holds managerial roles in subsidiaries or the Parent Company; certain Directors hold administrative offices in the Parent Company and/or subsidiaries.

The Executive Committee (appointed with the same term of office as that of the Board of Directors) is granted operational management powers, with set limits on amounts, for matters not reserved exclusively for the BoD, by virtue of legal, regulatory, statutory provisions and/or of resolutions of the Board itself, those pertaining to controls and risk remaining in any case reserved to the Board.

Pursuant to the Articles of Association, for particularly urgent reasons, the Executive Committee may also adopt decisions that are the responsibility of the Board of Directors, provided that they are not reserved by law exclusively for the latter.

The executive Bodies and parties inform the BoD and the Board of Statutory Auditors, according to the provisions of the Regulations of Information Flows of

Corporate Bodies, with regard to activities carried out within the sphere of the assigned powers and the performance of Banco Desio and subsidiaries. Reports that provide a comparison between the results achieved and those scheduled are also envisaged. Detailed indications on the amounts representative of the limits of the powers assigned are not provided, because the authorisation criteria differ according to the matters dealt with.

3.2.10 Chief Executive Officer

The Chief Executive Officer and General Manager (position held by Alessandro Decio, appointed by the Board of Directors on 27 April 2023) submits projects and objectives for the growth of the Bank and the Group to the Boards and Committees; within the sphere of the powers granted to the same, in compliance with the general, programmatic and strategic guidelines determined by said Bodies, he/she co-ordinates the entire management of the Bank and Group; executes the resolutions adopted by the BoD and by the Executive Committee and is the member of the top management of the operating structure, for which he/she has management responsibility; he/she is thus in charge, in particular, of personnel management, of the organisation and functioning of company structures and carrying out current business affairs, according to the general policies established by the BoD and by the Executive Committee. As a Body with management functions, the Chief Executive Officer and General Manager has autonomous powers within amount limits lower than those of the Executive Committee.

The role of the AISCI (the Director in charge of the Internal Control and Risk Management System) as defined by the CG Code was absorbed by that of the Chief Executive Officer as from 23 April 2020. The Chief Executive Officer is the management body also pursuant to Circular No. 285.

The Chief Executive Officer and General Manager of Banco Desio currently holds a board position in the subsidiary Fides and in the associate Anthilia SGR.

3.2.11 Independent Directors

Of the 11 Banco Desio Directors currently in office, appointed by the Shareholders' Meeting on 27 April 2023 (except for one Director appointed by the Shareholders' Meeting of 18 April 2024), **5** of them qualify as independent, according to the specific provisions of Articles 147-ter and 148 of the CFA, as well as according to the criteria of the CG Code³². The assessment of independence³³ is subject to BoD resolution, following a specific examination of the individual positions of the directors on the basis of appropriate documentation available to the company or information provided by the person concerned, who abstains from voting, and giving priority in all cases to substance over form. The assessments to be carried out in this regard are scheduled to take place

³² In accordance with the aforementioned Circular No. 285, the Articles of Association provide that at least 1/4 of the members of the Board of Directors must meet the independence requirements required by the applicable provisions, including regulatory and/or supervisory provisions, in force at the time, as well as those adopted by the company in compliance with the recommendations of the CG Code. The actual number of 5 is therefore currently higher than the minimum number 3. An independent director who no longer meets the requirements of independence after his/her appointment shall immediately notify the Board of Directors. Failure to meet the aforementioned requirements results in forfeiture of the position of independent director. If, following forfeiture, the remaining number of independent directors on the body is sufficient to ensure compliance with the provisions requiring a minimum number of independent directors, the director who does not meet the aforementioned requirements remains in office as a non-independent director.

³³ Italian Ministerial Decree No. 169/2020 distinguishes between "independence of judgement" (Article 15 of the Decree), which must be verified for all Representatives, and "formal independence", to be verified only for Independent Officers (Article 13 of the Decree) and for members of the Board of Statutory Auditors (Article 14 of the Decree).

after the appointment, as well as when Committees requiring the presence of a certain number of Independent Directors are established, and, similarly, when the Board of Directors' Self-Assessment Report and this Report are approved (as well as whenever the Board of Directors deems it appropriate in relation to the possible occurrence of situations that may change the independent status of one or more Directors).

The Directors who, based on these assessments and checks carried out in 2025 during the approval of the Board of Directors' Self-Assessment Report and also confirmed during the approval of this Report, currently meet the independence requirements (all in accordance with both the CFA and the CG Code) are listed below:

- | | |
|----------------------------------|---|
| - Ms Paola Bruno | (date of appointment 27.04.2023) |
| - Ms Valentina Casella | (date of first appointment 28.03.2019) |
| - Ms Alessandra Maraffini | (date of appointment 27.04.2023) |
| - Ms Laura Tulli | (date of first appointment 23.04.2020) |
| - Mr Folco Trabalza | (date of first appointment 18.04.2024) |

When adopting the Fit & Proper Policy, quantitative and/or qualitative criteria were also defined for assessing the significance of the relationships under review for the purposes of verifying independence (commercial, financial or professional relationships and additional remuneration).

It should be noted in this regard that a director is not considered independent³⁴:

- i) if, directly or indirectly (e.g. through subsidiaries or companies of which he/she is an executive director, or as a partner in a professional firm or consulting company), he/she has, or has had in the previous three financial years, a significant commercial, financial or professional relationship:
 - with the bank or its subsidiaries, or its executive directors or top management;
 - with a party who, also jointly with others through a shareholders' agreement, controls the company; or, if the controlling company is a company or entity, with its executive directors or top management;
- ii) if he/she receives, or has received in the preceding three financial years, from the bank, one of its subsidiaries or its parent company, significant remuneration in addition to the fixed remuneration for the office held and to the remuneration provided for participation in the Committees as recommended in the CG Code or provided for by the regulations in force.

The Policy sets out in detail the quantitative parameters and qualitative criteria, including in monetary terms and as a percentage of the remuneration assigned for the position and for participation in board committees ("corporate remuneration"), defined in advance to assess the significance of any commercial, financial or professional relationships and any additional remuneration for the purposes of the independence of Banco Desio's representatives pursuant to the CFA and the MEF Decree, the parameters and criteria of which are indicated in Annex A to the Policy. In addition, differentiated criteria are

³⁴ The Guidelines of the Bank of Italy on the requirements of corporate officers establish that "It is good practice for supervised entities, also within the scope of a policy adopted to govern the assessment procedures, to identify all the relevant cases pursuant to the Italian Ministerial Decree for the assessment of formal independence and/or independence of judgement and specify the scope of indirect relationships relevant to this end." (Guideline 6) and that "It is good practice for supervised entities, also as part of a policy adopted to govern the assessment procedures, to define qualitative/quantitative criteria to identify the relationships to be considered as impediments to the existence of formal independence or independence of judgement." (Guideline 7).

provided for commercial, financial or professional relationships and for so-called "additional remuneration"³⁵.

The verification of the requirements of company Representatives pursuant to the MEF Decree is the responsibility of the Board of Directors, within 30 days of appointment, in accordance with the procedure set forth in the Bank of Italy's Supervisory Provisions; in short, possession of the requirements is verified in a specific manner and resolved upon by the BoD³⁶ for each individual Representative, with the abstention of the party concerned, on the basis of appropriate documentation produced by the representatives themselves (e.g. certificates, attestations, curricula vitae, declarations in lieu of affidavits or certifications, declarations made by home companies/bodies, etc.) and of a specific questionnaire (the "tool") made available by the Bank of Italy and usable on a voluntary basis³⁷.

Information on the personal and professional characteristics of the Directors, as well as information on their satisfaction of the requirements described in this paragraph, were published upon submission of the lists for the renewal of corporate offices, in compliance with governing Consob regulations. For more details, refer to paragraph 3.2.2 above. Their curricula are also made available on the www.bancodesio.it website, in the section "<https://www.bancodesio.it/it/content/consiglio-di-amministrazione>". The same website now also contains summary profiles of the individual company representatives currently in office, the Financial Reporting Officer and the Heads of Internal Control Departments, as well as of the DPO.

Failure to meet the requirements established by applicable laws and regulations shall result in disqualification from the position of independent member, without prejudice to the possibility of retaining the position of non-independent member. These criteria extend to the Control Body to the extent applicable to it pursuant to the CFA and the MEF Decree.

The Independent Directors take part in the Board's work and the activities of the advisory/proposal-making Committees to which they belong (*i.e.*, the Control and Risk Committee, the Sustainability Committee, the Appointments Committee and the Remuneration Committee, of which they form the majority, as well as the Related Party Transactions Committee, consisting solely of three Independent Directors)³⁸.

3.2.11.1 Meetings of the Independent Directors held in 2025

The Independent Directors met on 20 February 2025 and 10 March 2025, to express a judgement on the aspects of the previous Report within their competence, taking into account the role assigned by the CG Code, among non-executive members, especially to these Directors.

The Independent Directors agreed to plan additional meetings during the year in order to further enrich their contribution to the Board's activities and therefore they also met on 21 October 2025, primarily to conduct a Follow-up on the initiatives and the topics addressed at the meeting on 15 October 2024.

³⁵ As regards the latter point - also taking into account the current amount of the remuneration assigned by Banco Desio and the subsidiary Fides - it was considered reasonable to indicate a threshold of 100% of the corporate remuneration in the aforementioned update.

³⁶ See also paragraph 3.4 below for the verification of the requirements of members of the Board of Statutory Auditors.

³⁷ Banco Desio has adopted the normal practice of regularly using this "tool".

³⁸ In accordance with the Supervisory Provisions, the Independent Directors oversee the management of the company with autonomous judgement, contributing to ensure that such management is carried out in the interest of the company and consistently with sound and prudent management objectives, serving as a counterweight with respect to the bank's executive and management members and promoting dialogue within the body of which they are members.

3.2.11.2 Meetings of the Independent Directors held during the process of approval of this Report

Said Directors met on 3 March 2026 and 10 March 2026 to express their considerations on the aspects of this Report within their competence, taking into account the role assigned by the CG Code, among non-executive members, especially to these Directors.

3.2.12 Self-assessment and succession of directors

3.2.12.1 Self-Assessment

The Board of Directors has already approved the Internal Self-Assessment of Bodies Regulations in order to regulate the relevant process in compliance with the provisions of Circular No. 285. It particularly identified the methodologies to use (mainly based on each Director filling in a special questionnaire and on holding a special complementary interview, possibly also in writing, when filling in the questionnaire) and the profiles to be analysed - on the aggregate level - regarding the composition (professional competence, independence, etc.) and functioning (operating procedures, information flows, etc.) of the Board and Committees established within it. Said Regulations were revised on 8 February 2018 and more recently on 3 August 2021, providing, inter alia, the prior involvement of the Appointments Committee in the procedure for selecting the consulting company appointed to support the self-assessment process.

The assessment methodology (whose application is appropriately differentiated during the three-year term in office of the Board) is based on updated models in light of the banking sector's best practices. The use of a consultant and the performance of a face-to-face interview by the consultant are envisaged at least every 3 years. For the self-assessment process relating to the 2025 financial year, the related assignment was entrusted, as in 2024, to the consulting firm Crisci&Partners, with the favourable opinion of the Appointments Committee (board resolution of 9 October 2025).

The aforementioned Self-Assessment Regulations identify, among the parties appointed to carry out the preliminary activity to the Board of Directors' passing of the self-assessment resolution, the Appointments Committee with an advisory role in compliance with Circular No. 285.

The results of the self-assessment process, which can be summarised in an adequacy judgement, were approved by the Board at the meeting of 10 February 2026, subject to the favourable opinion of the Appointments Committee.

The self-assessment process is conducted by taking into account the Guidelines of the Bank of Italy on the composition and functioning of boards of directors of LSI ("Less Significant Institutions") issued on 29 November 2022.

As part of the self-assessment process, account is taken, for the purposes of evaluation of the quali-quantitative composition of the Board of Directors, also of the number of years in office (from the first appointment) of each member, as summarised below:

NAME	PRIMARY ACTIVITY	APPOINTMENT DATE INDIVIDUAL OFFICE	TERMINATION DATE INDIVIDUAL OFFICE	TOTAL SENIORITY IN THE OFFICES HELD AT THE COMPANY
Agostino GAVAZZI - Director - Deputy Chairperson - Chairperson - Chairperson of the EC	Director in the banking sector	05/05/1983 10/04/1992 30/04/2002 06/04/2017	09/04/1992 29/04/2002 05/04/2017	43 years
Stefano LADO - Director - Deputy Chairperson - Chairperson - Member of the AC - Member of the SC - Member of the RC	Director in the banking sector	23/04/1993 28/04/2008 06/04/2017 23/04/2020 27/04/2023 27/04/2023	27/04/2008 05/04/2017 27/04/2023	33 years
Alessandro DECIO - Chief Executive Officer and General Manager - Member of the EC	Director and Executive in the banking sector	23/04/2020 23/04/2020	/	6 years
Gerolamo Giuseppe GAVAZZI³⁹ - Director - Member of the EC	Director in the banking sector Chartered Accountant	04/10/2021 04/10/2021	/	5 years
Tito GAVAZZI - Director - Member of the EC - Member of the CRC - Member of the AC	Director in the banking sector	29/04/2014 29/04/2014 19/01/2021 27/04/2023	18/01/2021	12 years
Graziella BOLOGNA - Director - Member of the EC	Director in the banking sector	29/04/2014 29/04/2014	/	12 years

³⁹ Gerolamo Gavazzi was appointed for the first time by the Shareholders' Meeting on 4 October 2021 to replace Egidio Gavazzi (deceased on 19 June 2021). Please note that Mr Gerolamo Gavazzi has previously held positions within the Banco Desio Group.

Paola BRUNO - Independent Director - Chairperson of the CRC - Member of the AC	Company Director Consultant	27/04/2023 27/04/2023 27/04/2023	/	3 years
Valentina CASELLA - Independent Director - Member of the RPTC - Member of the RC - Chairperson of the RPTC - Chairperson of the RC - Member of the SC	Company Director Attorney	28/03/2019 28/03/2019 28/03/2019 27/04/2023 23/04/2020 27/04/2023	/ 26/04/2023 22/04/2020	7 years
Alessandra MARAFFINI - Independent Director - Chairperson of the SC - Member of the CRC - Member of the RPTC ⁽⁴⁰⁾	Company Director Consultant	27/04/2023 27/04/2023 27/04/2023 09/05/2023	05/06/2024	3 years
Laura TULLI - Independent Director - Member of the AC - Member of the RC - Chairperson of the AC - Member of the RPTC	Company Director	23/04/2020 23/04/2020 23/04/2020 31/01/2022 27/04/2023	30/01/2022	6 years
Folco TRABALZA - Independent Director - Member of the RPTC ⁴¹	Company Director Attorney	18/04/2024 06/06/2024	/	2 years
AVERAGE SENIORITY	/	/	/	12 years

⁴⁰ See Note 41 below.

⁴¹ Trabalza took over, by decision taken at the board meeting of 6 June 2024, as a member of the RPTC, replacing Maraffini, who had been appointed to replace Dragoni at the board meeting on 9 May 2023, in which the Board of Directors had reserved the right to review the composition of the RPTC once a new Director had been appointed following the death of Dragoni. This appointment was made at the Shareholders' Meeting of 18 April 2024 in the person of Mr Trabalza.

The members of the Board of Directors possess multidisciplinary skills in various fields, derived not only from their academic backgrounds but also from their previous work experience, as outlined in the table below:

Esponente	Esperienze Pregresse in Altre Banche/SOCIETA Non Appartenenti Al Gruppo BDB	Esperienze pregresse in risk management	Formazione in materie Economiche / Finanziarie	Formazione in materie Giuridiche / Legali	Tematiche ESG	Altra Formazione (Ingegneria, Marketing, Comunicazione, Risorse Umane etc.)
STEFANO LADO	X		X	X	X	X
ALESSANDRO DECIO	X	X	X	X	X	X
GRAZIELLA BOLOGNA	X	X	X	X	X	X
PAOLA BRUNO	X	X	X	X	X	X
VALENTINA CASELLA	X		X	X	X	X
AGOSTINO GAVAZZI	X		X	X	X	X
GEROLAMO GAVAZZI	X		X	X	X	X
TITO GAVAZZI	X		X	X	X	X
ALESSANDRA MARAFFINI	X	X	X	X	X	X
LAURA TULLI	X		X	X	X	X
FOLCO TRABAZZA	X		X	X	X	X

For a summary of the main professional skills and characteristics of the individual members of the Board of Directors, please refer to the Bank's institutional website, Governance section.

This cross-functional knowledge of the members of the Board of Directors, combined with periodic induction sessions (see below), contributes to the development of skills appropriate for managing sustainability issues and identifying and assessing impacts, risks and opportunities relevant to the Group.

In particular, the members of the Board of Directors regularly participate in initiatives aimed at updating knowledge relating to the business sector in which the Bank and the Group operates, the development drivers of the products and services offered (including the related profiles linked to compliance with current ESG regulations), as well as the risks of money laundering and terrorist financing, in consideration, inter alia, of the types of customers and the geographical areas of reference, in addition to the profiles of transparency and protection of the customer/consumer, as well as the regulatory and self-regulatory framework of reference, appropriately diversified by subjects and rapporteurs, and focused, inter alia, on sustainability issues also in relation to the rules on sustainability reporting (also addressed in correlation with Wealth Management issues with a special focus on ESG adjustments in investment services), to the communication of sustainability and the risk of greenwashing and the integration of ESG factors into the Bank's decision-making system. The aforementioned training activities, including those related to ESG matters, are aimed at preparing and enabling the members of the Bank's bodies to develop specific skills, which can be shared in order to achieve the goal of integrating ESG factors into Banco Desio's decision-making processes. This will allow the Bank to access the world of sustainable finance through the development of new products and services, as well as by adapting operational systems and processes for data management. On this point, please refer to the following paragraph "3.2.13 Training".

The development of sustainability based on a clearly defined and efficient governance and organisational structure is important for the Group. Sustainable governance is the starting point for launching an effective process of creating shared value for all stakeholders and shareholders and makes it possible to mitigate the risks related to the lack of transparency, the uncertainty of the business model, and non-compliance with the regulations that establish correct and secure communication channels and methods, as well as contributing to the promotion of the corporate culture and the choice of business partners and suppliers who respect the adoption of a sustainable business.

3.2.12.2 Succession

On 1 October 2020, the Board of Directors, after obtaining the favourable opinion of the Appointments Committee, approved the Policy for the Succession Plan and the Succession Plan, which apply to the senior management roles of the Bank's Executive Board (Chief Executive Officer/General Manager and Deputy General Manager, if any) and which it was deemed appropriate to extend also to the Financial Reporting Officer pursuant to Article 154-bis of the Consolidated Finance Act (CFA).

On 27 January 2021, an update of the Plan extended to the Chairperson was also approved in accordance with the 35th update of Circular No. 285, and, subsequently, at the Board meeting of 20 October 2022, again subject to the favourable opinion of the Appointments Committee, the structure of the Policy was revised, streamlined and improved by specific Procedures in order to satisfy, at the same time, the general regulatory requirements and the actual management needs of the Bank, in addition to the appropriate extension to the key personnel of the Bank that the Committee itself had suggested at the time; the relevant update activity also continued in 2025, with a periodic disclosure presented by the Resources Department to the Appointments Committee and to the Board of Directors. The system is now based on a general Policy and on three underlying documents of specific procedures/guidelines for the Chairperson, the Chief Executive Officer and key personnel. This review was carried out with the support of the aforementioned consulting company.

3.2.13 Training

As part of the initiatives aimed at updating knowledge relating to the sector in which the Banco Desio Group operates, corporate dynamics and their evolution, the principles of sound risk management, and the relevant regulatory and self-regulatory framework, a total of 5 training sessions were held in 2025 for all Group representatives. More specifically, these sessions - which lasted a total of approximately 17 hours and saw broad participation by all representatives, as well as by the "front line" managers to whom it was deemed useful to extend them, and which ended with a lively debate - focused in particular on the following aspects:

- (i) *The one-tier model in the Bank's Corporate Governance*
- (ii) *Strategies and evolutionary scenarios*
- (iii) *Italian Legislative Decree 231/01 - Topical issues*
- (iv) *Italian and European AML regulations - Evolutionary topics*
- (v) *2024 sustainability reporting in the banking sector*
- (vi) *NIS2 National Regulations*
- (vii) *European Law on Artificial Intelligence*

- (viii) Impact of ESG on Sales Policies and Regulatory Aspects*
- (ix) The MCC and MCC/CRC roles and responsibilities: organisational and process impacts on the Bank*
- (x) Regulatory evolution in the ESG area*
- (xi) Sanctions & Embargoes: overview and recent developments*

It should be noted that the members of the bodies regularly participate in initiatives aimed at updating knowledge relating to active and passive corruption offences, focusing in particular on the roles and responsibilities of the Board of Directors in terms of transparency of banking services and fairness in relations with the customers, with specific regard to the evolution of the regulatory context of transparency, to areas of attention regarding governance profiles, as well as to the adequacy of company transparency controls.

For the year 2026, the plan is to conduct a substantially similar training journey, taking into account, as always, the guidelines provided in the self-assessment process.

It should also be noted that since the beginning of 2025, the Bank has joined the ABI Board Regulation platform, aimed at supporting corporate representatives of banks in continuously updating their knowledge of the regulations that impact their liability.

3.2.14 Remuneration and indemnities paid to directors in the event of early termination of employment

Please refer in full to the Remuneration Report.

3.3 - BOARD COMMITTEES

The information in this paragraph has been provided in accordance with Article 123-bis, paragraph 2, letter d) of the CFA and reflects (unless specified otherwise) the situation as at 31 December 2025.

It should be noted that the information provided in this paragraph is also relevant for the purposes of the Sustainability Reporting, to which reference is made for further information on the sustainability aspects of the structure and functioning of the Committees.

3.3.1 Control and Risk Committee

Following the renewal of the offices on 27 April 2023, the Board of Directors established a Control and Risk Committee ("CRC"), which is currently composed of 3 non-executive Directors, 2 of whom are independent, including the Chairperson (Paola Bruno - Chairperson, Tito Gavazzi and Alessandra Maraffini; see also Table 3 attached to this Report). After taking office, the Committee approved its own Regulations.

The Chairperson of the Board of Statutory Auditors or a Standing Auditor appointed by the same attends the Committee meetings, and the other Standing Auditors may also attend (as is normally the case); the Chief Executive Officer⁴² and General Manager, any Deputy General Manager, the heads of the Internal Audit, Risk Management, Compliance, Anti-Money Laundering and Internal Validation Departments, the Independent Auditors, as well as other employees/collaborators/consultants may be invited to attend, depending on the specific matters to be discussed. The Secretary of the Committee is currently the Head of Corporate Affairs.

The Committee, as a Board committee, performs advisory/proposal-making functions and assists the BoD in its activities of supervising the proper functioning of the internal control and risk management system, as well as assessment of the proper use of accounting standards. The macro-areas under the responsibility of the Committee identified in its Regulations (as most recently updated at the Board meeting of 24 June 2025) are the following and for each of them the main activities are specified:

- Risk management
 - o It expresses opinions on specific aspects relating to the identification of the main company risks and the functioning of the internal control system.
 - o It provides support to the Board in monitoring the institution's overall risk strategy and risk appetite, taking into account all types of risks, to ensure that they are in line with the Bank's approved business strategy and risk appetite.
 - o It collaborates with the other bodies, whose activities may have repercussions on the risk strategy and the overall internal control system (e.g. the Board of Statutory Auditors, also in accordance with SB 231 and internal control and audit committee, the Sustainability Committee, the Appointments Committee and the Remuneration Committee) and regularly communicates with the institution's internal control departments, in particular with the risk management department, as well as with the management committees operating in the Committee's areas of competence (for example, the Risk Management Committee, the Control Department Coordination Committee and the Recovery Committee).
 - o It monitors the autonomy, quali-quantitative adequacy, effectiveness and efficiency of all the company control departments (including the ICT risk control department), also supporting the Board in their appointment/removal and their remuneration, in collaboration with the Appointments Committee and the Remuneration Committee, respectively, to ensure their effectiveness and impartiality of judgement and the possession of adequate professionalism and resources.
 - o It supports the Board in assessing, at least annually, the adequacy of the internal control system with respect to the characteristics of the company and the risk profile assumed, as well as its effectiveness. In this context, it supports the Board in assessing the adequacy of the CCDs and in adopting the necessary intervention measures to ensure that the aforementioned Departments are adequate in terms of the quality and quantity of human resources and technological systems and operating methods.
- Strategic and RAF guidelines

⁴² It should be noted that the role of AISCI was assumed by that of the Chief Executive Officer from 23 April 2020, in compliance with the CG Code.

- o It provides support to the Board in defining and approving strategic guidelines and risk governance policies. As part of the RAF, the Committee carries out the assessment and proposal activities necessary so that the body with strategic supervision function can define and approve the risk objectives ("Risk appetite") and the tolerance threshold ("Risk tolerance").
- o It supports the Board in the process of approving the strategic plan, examining the proposals submitted by the relevant Departments regarding the risks associated with the plan, including execution-related, as well as the assessments proposed regarding the impact of any adverse scenarios on the achievement of the pre-established objectives and on the Bank's economic-equity position and the identification of possible corrective actions, including those regarding capital management, submitted to the Board for approval.
- o It provides assistance to the Board in verifying the correct implementation of the institution's risk strategy, the corresponding limits established, in verifying the correct implementation of the strategies, the risk governance policies and the RAF and in verifying its adequacy and effectiveness, formalising adequate processes for monitoring the implementation status of the strategic plan and the related execution risk. The Committee is involved in fully assessing any deviations, with respect to expectations, of the impact of the business on risks and on the economic-equity position.
- Internal control
 - o It expresses judgements and formulates opinions to the Board of Directors on compliance with the principles which must be respected by the internal control system and the company organisation and the requirements that must be observed by the company control departments, informing the body with strategic supervision function (Board of Directors) of any weaknesses and the consequent corrective actions to be taken; to this end, it assesses the proposals of the management body (Chief Executive Officer/General Manager).
 - o It examines in advance the action plans (including the audit plan) and the periodic reports of the company control departments addressed to the Board of Directors.
 - o Examines the periodic reports and those of particular relevance prepared by all internal control departments. For remediation actions with medium-high or high risk included in the integrated Tableau de Bord of the CCDs, a monthly flow summarising the remediation actions and the status of the interventions is provided by the individual CCDs, in order to allow a better understanding/assessment of the suitability of the underlying remediation plans to ensure that critical issues are overcome in an appropriate time period consistent with the level of risk identified; for remediation actions with low and medium-low risk, without prejudice to the periodic monitoring activities conducted by the Risk Management Committee ("RMC"), a disclosure is provided to the corporate bodies by the individual CCDs as part of the quarterly Tableau de Bord if there is significant non-compliance with the planned deadlines; the Board is the recipient of these information flows together with the Chief Executive Officer and the Board of Statutory Auditors, after examination by the CRC;
- Organisational-administrative and accounting information structure
 - o It assesses the correct use of the accounting standards for the preparation of the separate and consolidated financial statements, and to this end coordinates with the Financial Reporting Officer and with the control body (Board of Statutory Auditors), and in the case of groups, their consistency for the purposes of preparing the consolidated financial statements.
 - o It assesses the suitability of periodic financial and non-financial information to correctly represent the business model, the company's strategies, the impact of its activities and the performance achieved, coordinating with the Sustainability Committee.

The Committee reports to the Board of Directors on the activity carried out and on the adequacy of the internal control and risk management system, at least in conjunction with the approval of the annual and half-yearly financial reports.

In assisting the Board of Directors, the Committee also supports, with adequate investigation activities, the assessments and the decisions of the Board on the management of risks deriving from adverse events of which the Board has become aware.

Decisions taken regarding issues that fall under the BoD's responsibilities are communicated, verbally or otherwise, at the first available meeting, by the Chairperson of the Committee, who normally provides a summary of the assessments of the Committee based on what is illustrated by the heads of the above-mentioned departments (who are in any case invited to attend the discussion of their respective topics at the Board meetings to illustrate, albeit for a more essential representation, their reports and provide any details requested by the Board members).

During 2025, the Committee, in its capacity as an advisory/proposal-making body for relevant issues, met on 47 occasions⁴³ - sometimes in joint session with other Committees and, in some cases, in joint session with the Board of Statutory Auditors - which were normally attended not only by its members, but by the Chairperson of the Board of Statutory Auditors and the Head of Internal Audit, as well as the heads of Risk Management, Compliance, Anti-Money Laundering and Internal Validation Departments. Depending on the topics discussed, other Statutory Auditors, the Chief Executive Officer and General Manager, the Financial Reporting Officer, as well as other executives and/or employees and external consultants also participated in individual meetings.

Among the activities of the Control and Risk Committee during the 2025 financial year, as duly reported to the Board of Directors, we note, by way of example, those relating to the following issues:

- (i) the annual assessment of the Internal Control System;
- (ii) the ICAAP/ILAAP Report and the Recovery Plan;
- (iii) the Risk Appetite Framework ("RAF");
- (iv) the Tableau de Bord of the CCDs;
- (v) the Reports and the annual activity plan of the CCDs;
- (vi) Information security and cyber risk;
- (vii) AIRB;
- (viii) periodic financial and non-financial reporting;
- (ix) the results of the audit process relating to the financial statements and the half-yearly report;
- (x) the impairment test;
- (xi) DORA projects and regulations;
- (xii) ICT, AI, cybersecurity, NIS2 issues;
- (xiii) Transparency assessment;

⁴³ The average duration of the CRC meetings in 2025 was around 2 hours and 15 minutes. For additional details see Table 3.

- (xiv) Strengthening, placement, organisational structure of second-level CCDs;
- (xv) Merger of the subsidiary Dynamica Retail into Fides;
- (xvi) Update of OMM 231, Risk Matrix 231 and Complex Transaction Committee Regulations;
- (xvii) Origination/credit disbursement process;
- (xiii) Anti-money laundering assessment;
- (xiv) Compliance Sanction Risk (governance, organisational structures, internal regulations and activity plan);
- (xviii) Annual report on corporate governance: parts of interest to the Control and Risk Committee.

The Committee, like the Board of Statutory Auditors, received, among other things, the flow of minutes of the Risk Management Committee, as well as the minutes of the Control Department Coordination Committee.

The Committee's considerations, assessments and opinions on the issues dealt with were brought to the attention of the Board of Directors on a timely basis, also with the support of a suitable summary by the Committee's Chairperson, when it examined the information and/or adopted resolutions on each of the above issues.

The Committee also coordinated its activities with those of the Board of Statutory Auditors, also in its capacity as SB 231 - in line with the Policy on Coordination and Information Flows of the Group's Control System, also by virtue of its constant and active participation in the aforementioned meetings of the Board of Statutory Auditors, as well as with the Independent Auditors due to the Committee's participation in joint meetings with the Board of Statutory Auditors and the Independent Auditors at Group level, also for the purpose of assessing the correct application of accounting standards and the criteria applicable to the sustainability report.

The Committee has currently been assigned an independent budget of Euro 35,000.00 for the 2025 financial year. In 2025, the budget had to be used almost fully - respectively:

- (i) for the assignment to a specialised consultancy company to support the Committee in the process of strengthening the internal control departments and
- (ii) for consultancy by a specialised law firm relating to support activities for the CRC on AML matters and, in particular, on first level (first and second instance) and second level controls, taking into account the remediation plan following the inspection findings; iii) for consultancy by a company specialised in the risk appetite framework and, in particular, in the assessment and benchmarking activities.

The Committee meetings are duly recorded in full in the specific register, in electronic format, and the Chairperson of the Committee informs the Board at the first subsequent meeting about their content (normally the disclosure is provided at the Board meeting immediately after that of the Committee).

3.3.2 Sustainability Committee

Following the renewal of the offices on 27 April 2023, the Board of Directors established a Sustainability Committee ("SC"), which currently consists of 3 non-executive Directors, of which 2 independent directors, including the Chairperson (Alessandra Maraffini - Chairperson, Valentina Casella and Stefano Lado; see also Table 3 attached to this Report). After taking office, the Committee approved its own Regulations.

The meetings of the Committee are attended by the Chairperson of the Board of Statutory Auditors or by a Standing Auditor designated by him/her, and the other Standing Auditors may also attend (as is usually the case); the Chief Executive Officer and the General Manager⁴⁴, and any Deputy General Manager, the Financial Reporting Officer, the heads of the Internal Audit, Risk Management, Compliance and Anti-Money Laundering Departments, as well as other employees/collaborators/consultants may be invited to attend depending on the specific issues to be discussed. The Secretary of the Committee is currently the Head of the Financial Reporting and Sustainability Area.

The Sustainability Committee, as a Board committee with an advisory/proposal-making role, is dedicated to ensuring the sustainability of business activities, its dynamics of interaction with stakeholders and transparency in the reporting of its commitment to sustainable development.

More specifically:

- it supports the Board of Directors in defining, monitoring and updating the strategic guidelines, medium/long-term objectives and quantitative sustainability targets;
- it examines and assesses the reports prepared on sustainability, including therein the annual consolidated sustainability report for approval by the Board of Directors;
- it oversees the achievement of the ESG declared commitments, taking an advisory/proposal-making role in identifying actions, initiatives and activities aimed at achieving them;
- it examines and assesses any communications to the Board of Directors regarding critical issues that emerged from its sustainability supervision activities.

As part of sustainability governance, which is described in greater detail in the Sustainability Reporting to which reference is made, the Sustainability Committee collaborates, based on its own assessments, with:

- the Control and Risk Committee:
 - in verifying the effectiveness of the Group's sustainability (ESG) risk monitoring;
 - in expressing opinions on the identification, measurement, management and monitoring of the main risk profiles relating to the strategic proposition in terms of sustainability (or ESG);
 - in assessing policies, methodologies and initiatives aimed at integrating sustainability factors and risks into company processes and the risk management system;
- the Remuneration Committee:
 - in assessing the remuneration structure of executive directors and managers with strategic responsibilities in order to promote the achievement of the company's medium/long-term sustainability objectives in the ESG domain, expressing opinions on the identification of specific qualitative-quantitative indicators.

The Committee reports to the Board of Directors on the activities carried out, with a specific report drawn up every six months.

⁴⁴ It should be noted that the role of AISCI was assumed by that of the Chief Executive Officer from 23 April 2020, in compliance with the CG Code.

Decisions taken regarding issues that fall under the BoD's responsibilities are communicated, verbally or otherwise, at the first available meeting, by the Chairperson of the Committee, who normally provides a summary of the assessments of the Committee based on what is illustrated by the heads of the above-mentioned departments (who are in any case invited to attend the discussion of their respective topics at the Board meetings to illustrate, albeit for a more essential representation, their reports and provide any details requested by the Board members).

During 2025, the Committee, in its capacity as an advisory/proposal-making body for relevant issues, met on 19 occasions ⁴⁵- sometimes in joint session with other Committees (first and foremost, the Remuneration Committee, the Control and Risk Committee) and, in some cases, in joint session with the Board of Statutory Auditors - which were normally attended not only by its members, but by the Chairperson of the Board of Statutory Auditors, the Financial Reporting Officer and the Head of Internal Audit, as well as the heads of the Risk Management and Compliance Departments. Depending on the topics discussed, other Statutory Auditors, the Chief Executive Officer and General Manager, as well as other executives and/or employees and external consultants also participated in individual meetings.

Among the activities of the Sustainability Committee during the 2025 financial year, as duly reported to the Board of Directors, we note, by way of example, the specific ones relating to the following issues:

- (i) monitoring the overall performance of ongoing projects;
- (ii) verifying the alignment of the projects in progress with the Supervisory expectations on climate and environmental risks;
- (iii) monitoring the evolution of the overall external regulatory context;
- (iv) overseeing internal regulations and updating group policies on sustainability (with a particular focus on those relating to reporting with the publication of Italian Legislative Decree No. 125/24);
- (v) monitoring of key activities for the implementation of reporting criteria in accordance with the CSRD, with a focus on the Double Materiality analysis and on the identification of relevant sustainability issues;
- (vi) the organisation, methodology and analysis of the results of 2025 Stakeholder Engagement activities;
- (vii) induction training for representatives on sustainability issues;
- (viii) updating of policies relating to the *gender pay gap and wage transparency*; the monitoring of the process of preparing the PAI statement and the examination of the draft "2024 PAI statement";
- (ix) Annual report on corporate governance: parts of interest to the Sustainability Committee;
- (x) accessibility act.

The Committee's considerations, assessments and opinions on the issues dealt with were brought to the attention of the Board of Directors on a timely basis, also with the support of a suitable summary by the Committee's Chairperson, when it examined the information and/or adopted resolutions on each of the above issues.

⁴⁵ The average duration of the SC meetings in 2025 was approximately 1 hour. For additional details see Table 3.

In particular, the Sustainability Committee and the strategic supervision body dealt with and discussed the methodological aspects that led to the definition of the long-list of impacts, risks and opportunities that guided the Double Materiality process and the identification of relevant topics for sustainability reporting.

In 2025, the Group undertook the Double Materiality analysis for the second time in compliance with the requirements of Italian Legislative Decree No. 125/2024, which transposed Directive (EU) 2022/2464 (CSRD Directive). In this context, the processes aimed at defining the frequency and the methods of supervision of the relevant Impacts, Risks and Opportunities (IRO), under the responsibility of the Board of Directors and the internal board committees, are currently in a natural phase of being gradually fine-tuned. Periodic monitoring of IROs remains guaranteed, carried out at least annually. In particular, also during the 2025 financial year, the Board of Directors received periodic updates on the progress of the activities key to the performance of the Double Materiality analysis, whose results were formally approved by the Board itself in November 2025, as well as on the consequent process of identification and validation of the relevant IROs.

The Committee has currently been assigned an independent budget of Euro 25,000.00 for the 2025 financial year. In 2025, no need to use this budget was noted.

The Committee meetings are duly recorded in full in the specific register, in electronic format, and the Chairperson of the Committee informs the Board at the first subsequent meeting about their content (normally the disclosure is provided at the Board meeting immediately after that of the Committee).

The Committee meetings are duly recorded in full in the specific register, in electronic format, and the Chairperson of the Committee informs the Board at the first subsequent meeting about their content (normally the disclosure is provided at the Board meeting immediately after that of the Committee).

3.3.3 Appointments Committee

The Appointments Committee, which was renewed by the Shareholders' Meeting held on 27 April 2023, is currently composed of 3 non-executive Directors, 2 of whom are independent, including the Chairperson (Laura Tulli - Chairperson, Paola Bruno and Tito Gavazzi; also see Table 3 attached to this Report). After taking office, the Committee approved its own Regulations.

The Chairperson of the Board of Statutory Auditors or a Standing Auditor appointed by the Chairperson attends the Committee meetings. The other Standing Auditors may also attend (as is usually the case). The Chairperson of the Board of Directors, the Chief Executive Officer and General Manager, any Deputy General Manager and the heads of the corporate departments involved in activities relating to the above matters, as well as other employees/associates/consultants of the Bank and/or its subsidiaries, may be invited to attend, depending on the specific topics to be discussed. The Secretary of the Committee is currently the Head of Corporate Affairs.

The Appointments Committee is an advisory/proposal-making body whose main task is:

- advising the Board of Directors in relation to the size and composition of the same and expressing recommendations on the professional figures whose presence within the Board is deemed appropriate, also in line with the supervisory provisions in relation to corporate governance and on the following issues:

- indicating the maximum number of assignments as director or statutory auditor that may be considered compatible with the effective performance of the role of director of the company, taking account of the participation of the directors in Committees and, to that end, identifying the general criteria differentiated on the basis of the commitment related to each role (of executive, non-executive or independent director), also in relation to the nature and dimensions of the companies in which the roles are held as well as their possible membership of the Group;
- assessing, on their merits, any problematic circumstances for the purposes of prohibitions on competition laid down by the legal or regulatory provisions;
- supporting the Board of Directors in any co-opting resolutions of Directors and in the appointment/revocation of other Bank Representatives, as well as the designation of Representatives of subsidiaries and associated companies;
- supporting the Board of Directors in self-assessment activities so they are performed in compliance with the Supervisory Provisions on corporate governance as well as verification of the legal requirements in accordance with Article 26 of the CBL;
- supporting the Board of Directors in assessments relating to the definition of succession plans of the senior positions of the executive body provided by the cited Supervisory Provisions;
- supporting the Board of Directors in resolutions relating to the appointment and revocation of the heads of the internal control departments and of the Financial Reporting Officer (for which the Board of Directors has sole competence) providing, to that end, its contribution to the Control and Risk Committee.

In order to carry out its investigations and express its opinion on matters within its remit, the Appointments Committee met on 13 occasions in 2025, including 3 joint meetings with the CRC, 1 joint meeting with the CRC and the SC, 1 meeting with the RC and the CRC and 1 meeting with the SC jointly with the Board of Statutory Auditors⁴⁶.

Among the activities of the Appointments Committee during the 2025 financial year, as duly reported to the Board of Directors, we note, by way of example, those relating to the following issues:

- (i) the conclusion of the Self-Assessment process for the year 2024;
- (ii) Assessment of the F&P requirement of the members of the Board of Directors following the administrative sanction procedure of the Bank of Italy on transparency;
- (iii) the annual and half-yearly Group audit on compliance with the "Interlocking ban";
- (iv) Process and Selection of CCD Heads;
- (v) updating of the 2025 succession plan of key figures and proposals for implementing the process;
- (vi) the designation of the Bank's Manager for the appointment to the Board of Directors of the new investee Credito Lombardo Veneto S.p.A.;
- (vii) Compliance and Anti-Money Laundering Department: appointment of Sanction Compliance Officer;
- (viii) Verification of the requirements of the Financial Reporting Officer pursuant to the CSRD;
- (ix) Annual report on corporate governance: parts of interest to the Appointments Committee.

⁴⁶ The average duration of the Appointments Committee meetings was approximately 50 minutes. For additional details see Table 3.

The Appointments Committee has been assigned an independent budget of Euro 35,000.00 for the 2025 financial year. In 2025, there was a need to use this budget for the purposes of the self-assessment of the Board of Directors, as well as for the preparation of the Guidelines to Shareholders for the renewal of offices, entrusted to the consulting company Crisci & Partners for a total of Euro 30,500.00.

The Committee meetings are duly recorded in full in the specific register, in electronic format, and the Chairperson of the Committee informs the Board at the first subsequent meeting about their content.

3.3.4 Remuneration Committee

The Remuneration Committee, which was renewed by the Shareholders' Meeting held on 27 April 2023, is currently composed of 3 Directors, 2 of whom are independent, including the Chairperson (Valentina Casella - Chairperson, Stefano Lado and Laura Tulli; also see Table 3 attached to this Report). After taking office, the Committee approved its own Regulations.

The Chairperson of the Board of Statutory Auditors or a Standing Auditor appointed by the Chairperson attends the Committee meetings. The other Standing Auditors may also attend (as is usually the case). The Chief Executive Officer and General Manager, any Deputy General Manager and the heads of the corporate departments involved in activities relating to the above matters, as well as other employees/collaborators/consultants of the Bank and/or its subsidiaries, may be invited to attend, depending on the specific topics to be discussed. The Secretary of the Committee is currently the Head of Corporate Affairs.

The Remuneration Committee is an advisory/proposal-making body with the main task of: i) formulating opinions and/or proposals on the remuneration of Directors for the BoD in cases in which the decision is the responsibility of the BoD the banking Parent Company and/or Shareholders' Meeting/BoDs of the subsidiaries, specifically, decisions concerning Directors who have been appointed to certain offices and/or granted operating powers, as well as the General Manager and Deputy General Manager, if appointed, as well as, ii) formulating opinions and/or proposals for the BoD regarding general policies and specific criteria for management remuneration, including at the Group level and any share-based incentive plans. As part of the above responsibilities, the Remuneration Committee is involved in defining, assessing and monitoring remuneration and incentive systems, in compliance with Circular No. 285.

The Remuneration Committee collaborates with the Sustainability Committee in assessing the remuneration structure of executive directors and managers with strategic responsibilities in order to promote the achievement of the company's medium/long-term sustainability objectives in the ESG domain, expressing opinions on the identification of specific quali-quantitative indicators.

In order to carry out its investigations and express its opinion on matters within its remit, the Remuneration Committee met on 10 occasions in 2025, some of which were joint meetings with the CRC, the AC and the SC⁴⁷.

Among the activities of the Remuneration Committee during the 2025 financial year, as duly reported to the Board of Directors, we note, by way of example, those relating to the following issues:

- (i) as part of the bonus system, verification of the 2024 gates and determination of the bonus pool;
- (ii) final balance of the 2024 bonus - definition of the 2025 target sheets;
- (iii) identification of "Identified Staff" for 2025;
- (iv) remuneration of offices of investee companies;
- (v) CCD and Managers with Strategic Responsibilities 2025 target sheets;
- (vi) update on the selection process of CCD Heads;
- (vii) personnel falling within the scope of Identified Staff/Executives - salary increases;
- (viii) hiring of a new Product Factory Area Manager;
- (ix) gender pay gap: annual monitoring;
- (x) 2025 MBO sheet - Head of the Compliance and Anti-Money Laundering Department;
- (xi) Annual Report on the 2025 Remuneration Policy and on the Remuneration paid in 2024;
- (xi) Annual report on corporate governance: parts of interest to the Remuneration Committee.

The Committee was assigned an independent budget for expenses for 2025 of Euro 25,000.00. In 2025, Euro 10,000.00 of this budget was used for an assignment given to a leading law firm specialised in labour law, regarding the application of certain clauses of the bonus system.

The Committee meetings are duly recorded in full in the specific register, in electronic format, and the Chairperson of the Committee informs the Board at the first subsequent meeting about their content.

3.3.4 bis Remuneration Policy

Information on the policy for the remuneration of directors, statutory auditors and top management (the "Policy") is provided in the Remuneration Report cited in paragraphs: Introduction, 1.3, 1.5.4 C, 3.3.4 and 6.1 to which reference should therefore be made.

The Policy governs the remuneration and incentive systems of all personnel of the Banking Group. The Policy is subject to the annual review process by the Board of Directors, with the support of the Remuneration Committee, also taking into account the results of the previous Shareholders' Meeting vote. In particular, the Shareholders' Meeting of 17 April 2025 approved the Policy (section I of the Remuneration Policy) with 99.81% of votes in favour of the shares

⁴⁷The average duration of the Remuneration Committee meetings was approximately 50 minutes. For additional details see Table 3.

represented at the Shareholders' Meeting, a higher level of consent than previous years and above the average for Small Cap and Mid Cap listed banks. This outcome is the result of constant fine-tuning and improvement of the Policy, carried out over time also through structured dialogue with stakeholders and the gradual adoption of market best practices. The 2026 Policy therefore confirms the guidelines already adopted by the Group, which provide that the remuneration systems approved shall be, in the interest of all stakeholders and in compliance with the instructions of the Supervisory Body, aligned with the company's strategy and objectives, including sustainable development objectives that take into account environmental, social and governance (ESG) factors, sustainable over the long term, linked with the company's results appropriately adjusted to take into account all risks, consistent with the levels of capital and liquidity needed to fund the activities undertaken and, in any case, such as to avoid incentives that may give rise to conflicts of interest and lead to excessive risk-taking. The 2026 Policy defines the objectives for said year, which are closely integrated with the actions of the Business Plan in a medium/long-term perspective, balancing economic-financial aspects and strategic actions consistent with the social responsibility that is a hallmark of the Banco Desio Group. Similarly, with a view to increasing transparency and disclosure to the market and taking into account the provisions introduced by the Issuers' Regulation, Section II of the Remuneration Report contains detailed information on the correlation between the results achieved by the Group and the determination of the variable remuneration to be assigned. The 2026 Policy is defined in continuity with the 2025 Policy, in compliance with the results of the assessments expressed by the shareholders on the latter.

The Remuneration Report is published on the website [www.bancodesio.it](https://www.bancodesio.it/it/chi-siamo/governance/sistema-di-governance/assemblea-degli-azionisti) in the section <https://www.bancodesio.it/it/chi-siamo/governance/sistema-di-governance/assemblea-degli-azionisti>.

3.3.5 Related Party Transactions Committee

The Related Party Transactions Committee, which was renewed by the Shareholders' Meeting held on 27 April 2023, is currently composed of 3 Directors, all of whom are independent, (Valentina Casella - Chairperson, Folco Trabalza and Laura Tulli; also see Table 3 attached to this Report). After taking office, the Committee approved its own Regulations.

The Chairperson of the Board of Statutory Auditors or a Standing Auditor appointed by the Chairperson attends the Committee meetings. The other Standing Auditors may also attend (as is usually the case). The Chief Executive Officer and General Manager, any Deputy General Manager and the heads of the corporate departments involved in activities relating to the above matters, as well as other employees/collaborators/consultants of the Bank and/or its subsidiaries, may be invited to attend, depending on the specific topics to be discussed. The Secretary of the Committee is currently the Head of Corporate Affairs.

The Committee is responsible for receiving information and/or issuing opinions, in certain cases also binding, on transactions with related parties and associated persons and/or significant persons pursuant to Article 136 of the CBL, as set out, depending on the quantitative and qualitative criteria established by the Consob Regulations and the relevant provisions of the Bank of Italy, in the Internal Regulations on Related Party Transactions, which govern, among other things, various cases of total or partial exemption in relation to the small amount or ordinary nature of the transaction, as well as the belonging of the counterparty to the transaction to the group (in the absence of significant interests of other related parties and associated persons).

During 2022, said Regulations on Related Party Transactions were updated in compliance with the 35th update of Circular No. 285 and related deed of issue and with the inclusion of the limits connected to Transactions with Associated Persons.⁴⁸ No updates were made in 2023. During 2024, the usual three-yearly comprehensive review of the Regulations was launched, the results of which were shared at the meeting of the Related Party Transactions Committee on 30 July 2024 and, limited to certain tasks falling within the remit of the Control and Risk Committee, subsequently discussed and agreed on 22 October 2024 by the Related Party Transactions Committee in a joint meeting with the Control and Risk Committee and the Board of Statutory Auditors.

The Committee has been assigned an independent annual budget of Euro 25,000.00 for 2025 for transactions of lesser significance.⁴⁹ In 2025, this budget had to be used, for a portion equal to Euro 16,367.52, for analyses and in-depth investigations on the regulations for related party transactions for the purpose of reviewing the economic conditions applied to Company representatives and related parties carried out with the support of a leading law firm.

In order to carry out its investigations and express its opinion on matters within its remit, in 2025 the Related Party Transactions Committee met on 11 occasions⁵⁰, including two joint meetings with the CRC and the Board of Statutory Auditors.

Among the activities of the Related Party Transactions Committee during the 2025 financial year, as duly reported to the Board of Directors, we note, by way of example, those relating to the following issues:

- (i) reviewing the Associated Persons Report and the Associated Persons Risk Report;
- (ii) examination of the report on funding operations of subsidiaries;
- (iii) reviewing the Register of Associated Persons;
- (iv) the assessment of banking conditions applied to Representatives and Related Parties;
- (v) reviewing the Framework Resolution on the economic conditions applicable to company officers and related parties;
- (vi) Annual report on corporate governance: parts of interest to the Related Party Transactions Committee.

The Committee meetings are duly recorded in full in the specific register, in electronic format, and the Chairperson of the Committee informs the Board at the first subsequent meeting about their content.

For more information on the safeguards adopted, refer to the entire Internal Regulations published, in compliance with the Consob Regulation in question, on the website www.bancodesio.it - in the section "chi-siamo/governance/documenti-societari/soggetti-collegati". For a summary of the Related Party Transactions relating to 2025, reference should be made to the financial statement disclosure and especially Part H of the Notes to the Financial Statements.

The above also fulfils the obligation of shareholders' meeting disclosure required by the aforementioned supervisory regulations.

⁴⁸ These are not new limits but rather limits already present in the internal regulations of the Risk Management Department which are to be transferred to these Regulations as part of an adjustment of the regulations themselves.

⁴⁹ Expenses for transactions of greater significance are not subject to the budget. The materiality threshold currently stands at Euro 37.5 million.

⁵⁰ The average duration of the RPTC meetings was approximately 47.27 minutes. For additional details see Table 3.

3.3.6 Executive Committee

The Executive Committee, which was renewed by the Shareholders' Meeting of 27 April 2023, currently consists of 4 Directors, all Executive (Agostino Gavazzi - Chairperson, Graziella Bologna, Alessandro Decio and Gerolamo Gavazzi; see also Table 3 attached to this Report). After taking office, the Committee approved its own Regulations.

The Executive Committee is granted operational management powers, with set limits on amounts, for matters not reserved exclusively for the Board of Directors, by virtue of legal, regulatory, statutory provisions and/or of resolutions of the Board itself, those pertaining to controls and risks remaining in any case reserved to the Board.

Pursuant to the Articles of Association, for particularly urgent reasons, the Executive Committee may also adopt decisions that are the responsibility of the Board of Directors, provided that they are not reserved by law exclusively for the latter. In the event of a tie, the vote of the Chairperson of the meeting prevails. The Board itself must be informed of these decisions at the first subsequent meeting.

The Chairperson of the Board of Statutory Auditors and the other Standing Auditors participate in the Committee's meetings; the Chairperson and Deputy Chairperson (if appointed) of the Board of Directors may take part, on a listening basis and therefore without voting rights, as can the Chief Executive Officer (where he/she is not a member of said Committee) or the General Manager, depending on the case; the heads of the corporate departments involved in the activities relating to the relevant matters may be invited to participate, as well as other employees/associates/consultants of the Bank and/or of its subsidiaries, depending upon the specific issues to be discussed. The Secretary of the Committee is currently the Head of Corporate Affairs.

In order to exercise the operating powers assigned to it, the Executive Committee met a total of 19 times in 2025⁵¹.

* * *

For further details, please refer also to **Table 3** - Structure of the Board Committees as at 31.12.2025.

⁵¹ The average duration of the Executive Committee meetings was approximately 55 minutes. For additional details see Table 3.

3.4 - BOARD OF STATUTORY AUDITORS

The information in this paragraph has been provided in accordance with Article 123-bis, paragraph 2, letter d) of the CFA and Articles 144-octies and 144-novies of the Issuers' Regulation and reflects (unless specified otherwise) the situation as at 31 December 2025.

It should be noted that the information provided in this paragraph is also relevant for the purposes of the Sustainability Reporting, to which reference is made for further information on the sustainability aspects of the structure and functioning of the Board of Statutory Auditors.

This paragraph describes the mechanism for the appointment of the members of the control body as envisaged by the provisions of the Articles of Association in force during the year and at the date of the Report. In this regard, it should be noted that the Extraordinary Shareholders' Meeting of 12 March 2026 approved the adoption, with effect from the first renewal of the corporate bodies currently in office, of the one-tier administration and control system that makes provision for the appointment within the Board of Directors of a Management Control Committee as the control body (in place of the Board of Statutory Auditors).

In Banco Desio's Articles of Association, the appointment of the Board of Statutory Auditors is governed by the procedure set forth in Article 148 of the CFA. In addition, the Articles of Association include the "gender quota" regulation introduced by Italian Law No. 120/2011⁵² for companies listed in regulated markets. This regulation envisaged that the "gender quota" had to be at least 1/5 for the first office (2014-2016) and at least 1/3 for the following two offices. The Extraordinary Shareholders' Meeting held on 23 April 2020 approved the amendment to the Articles of Association consequent to the entry into force of Italian Law No. 160 dated 27 December 2019, which, among other things, raised the gender quotas to at least 2/5 (a quota, however, maintained at least 1/3 in the case of bodies comprising 3 members, as in the case of the Board of Statutory Auditors of Banco Desio).⁵³

These lists can be presented by shareholders who are owners of ordinary shares equal to at least 1% of the share capital represented by ordinary shares and must be presented at least 25 days before the Shareholders' Meeting, accompanied by: documentation proving the identity of the shareholders and their legitimate right to present the list; individual declarations accepting the candidacy and statement of compliance with the prescribed requirements, including independence requirements, as well as the Curriculum Vitae of the candidates; declarations of the shareholders who present the minority lists of the absence of any link with the majority shareholders.

Two Standing Auditors and two Alternate Auditors are appointed from the majority list; a Standing Auditor, who will take on the office of Chairperson, and an Alternate Auditor, are appointed from the first minority list not linked to the majority shareholders, irrespective of the number of votes obtained. In the event that in the 25 days prior to the Shareholders' Meeting, only the majority list has been duly presented, the deadline for the filing of the minority lists is extended by 3 days and the presentation quorum is halved.

⁵² "Golfo-Mosca" Law.

⁵³ It should be noted that the gender quota regime adopted by Banco Desio as a listed company absorbs the one introduced for all banks by the aforementioned 35th update of Circular No. 285.

The Ordinary Shareholders' Meeting of 27 April 2023 called to approve the financial statements as at 31 December 2025 appointed, through list voting, the Board of Directors and the Board of Statutory Auditors whose office was coming to an end, in accordance with the gender balance pursuant to Italian Law No. 160 of 27 December 2019.

The majority list was submitted by Brianza Unione di Luigi Gavazzi e Stefano Lado S.A.p.A., which at the date of the Shareholders' Meeting held 50.41% of the share capital, while the minority list was submitted by Fondazione Cassa di Risparmio Terni e Narni which, on the same date, held 4.46% of the share capital (there were no significant changes in these percentages).

The Board of Statutory Auditors is composed as follows:

Emiliano BARCAROLI	Chairperson (I) *
Rodolfo ANGHILERI	Standing (I)
Stefania CHIARUTTINI	Standing (I)
Stefano ANTONINI	Alternate (I) *
Silvia RE	Alternate (I)
Erminio BERETTA	Alternate (I)

* The minority list was submitted by the Fondazione Cassa di Risparmio Terni e Narni

For further details, please refer to **Table 4** - Structure of the Board of Statutory Auditors as at 31.12.2025.

The Board of Statutory Auditors of Banco Desio currently performs the functions of the SB 231.

The **offices covered by Banco Desio's Statutory Auditors** in the Parent Company (Brianza Unione), in subsidiary, associated and investee companies, and in other listed and/or supervised companies, are summarised in the attached **Table 6** - List of offices held by the members of the Board of Statutory Auditors, former Table 3 for all Representatives.

In addition to the integrity and independence requirements and the causes of ineligibility envisaged by special legislation and by the CG Code for listed banks, the Statutory Auditors must meet - on penalty of forfeiture - the following professional standing requirements: at least one Standing Auditor and one Alternate Auditor (and, in any event, the Chairperson) must be enrolled in the register of chartered accountants; those who do not meet this requirement must have gained specific experience in the activities and the sectors indicated in the Articles of Association. The aforementioned MEF Decree also applies to auditors (although the requirements and criteria are partially differentiated between one and the other). The satisfaction of requirements is verified by means of the "supervisory" procedure described for the BoD and, in implementation of a specific principle of the CG Code, the Board carries out a specific check on the compliance with the aforementioned requirements.

In order to fully comply with the self-regulatory rules on independence, the Statutory Auditors assess whether they continue to meet the independence requirements, including in their capacity as members of the Supervisory Body 231.

All the Statutory Auditors have been chosen from among those enrolled in the register of auditors and are independent on the basis of both the CFA and the CG Code (with the exception of the criteria of tenure of "nine years" which is not, however, considered in itself an indication of non-compliance with the independence requirement, without prejudice to the fact that the cases exceeding the 9 years are subject to specific analysis according to the recommendations formulated by the Italian Corporate Governance Committee). The case of a member of the Board of Statutory Auditors in office since 2002 was analysed at the same time as the approval of this Report of 2020 and the comments made in this regard are confirmed also in this Report, in the absence of any changes in the Representative's position.

The lists of the other offices held by the Statutory Auditors, pursuant to Article 2400 of the Italian Civil Code and Article 148-bis of the CFA, are published in the prescribed methods and time-frames, together with the information on the personal and professional characteristics of the Statutory Auditors as well as the information on possession of the above-mentioned requirements (published upon submission of the lists for the renewal of corporate offices, in compliance with governing Consob provisions). The relevant CVs are also available on the website www.bancodesio.it in the section "<https://www.bancodesio.it/it/content/collegio-sindacale>".

The Internal Regulations of the Group Banks include a general limit on the accumulation of the offices of statutory auditor, by virtue of which these Statutory Auditors cannot undertake this office when they already cover the office of member of the control body in five listed or supervised companies, in cases where the "interlocking ban" does not apply pursuant to Article 36 of Italian Law No. 214/2011; it is also established that the Statutory Auditors cannot undertake offices in bodies other than the Board of Statutory Auditors within other Group Companies, as well as within companies in which Banco Desio directly or indirectly holds a strategic equity investment⁵⁴.

The Board of Statutory Auditors acts as an "internal control and audit committee" and, pursuant to Article 19 of the aforementioned Italian Legislative Decree No. 39/2010, is responsible for:

- a) informing the management body of the audited entity of the outcome of the statutory audit and transmitting to this body the additional report of the official auditor pursuant to Article 11 of Regulation EU No. 537/2014, together with any comments;
- b) monitoring the financial disclosure process and making recommendations or proposals to ensure its integrity;
- c) checking the effectiveness of the internal quality control and business risk management systems and, where applicable, the internal audit, in relation to the audited entity's financial disclosure, without breaching its independence;
- d) monitoring the statutory audit of the annual financial statements and the consolidated financial statements, also taking into account the results and conclusions of the quality controls carried out by Consob, where available;
- e) checking and monitoring the independence of statutory auditors or audit firms, in particular with regard to the appropriateness of the provision of non-audit services to the audited entity;

⁵⁴ As indicated by the aforementioned Circular No. 285, "strategic" for such purposes is understood to mean the equity investment that is equal to at least 10% of the share capital or voting rights during ordinary Shareholders' Meetings of the investee company and 5% of the consolidated regulatory capital of the Banking Group.

f) being responsible for the procedure for the selection of statutory auditors or audit firms and recommending the statutory auditors or audit firms to be appointed.

- (i) During 2025, the Board of Statutory Auditors whose office is coming to an end carried out a total of 70 meetings⁵⁵, broken down as follows: 40 meetings as Board of Statutory Auditors, including:
- 1 joint meeting with the Board of Directors;
 - 6 joint meetings with the CRC and the Boards of Statutory Auditors of the subsidiaries, as well as with the Independent Auditors and the Financial Reporting Officer (it should be noted that the SC also attended two of these meetings);
 - 7 joint meetings with the CRC (it should be noted that the AC also participated in one of these meetings);
 - 1 joint meeting with the AC;
- (ii) 18 meetings in its capacity as Supervisory Body; in addition to which
- (iii) 12 inspections at Banco Desio branches.

In addition to the above, the Board of Statutory Auditors also attended the meetings of the Board of Directors, the Executive Committee and the Board Committees held during the year.

The Board of Statutory Auditors is assigned a budget of Euro 25,000.00 for mixed use with the Supervisory Body for common needs. In 2025, a need arose to use this budget for (i) monitoring the Internal Control System, which was outsourced to the consulting firm Parente&Partners, and (ii) the self-assessment of the Board of Statutory Auditors, which was carried out with the support of the advisor Crisci&Partners.

The activities of the Statutory Auditors with reference to participation in the meetings of the Corporate Bodies are likewise summarised in Table 4 containing, among other things, information on the average duration of the meetings; the other appointments covered by the statutory auditors in subsidiary, associated and investee companies or in listed and/or supervised companies are shown in Table 6.

The remuneration of the Statutory Auditors is commensurate with the commitment required, the importance of the position held as well as the dimensional and sectoral characteristics of the Banco Desio Group companies.

⁵⁵ The average duration of the Board of Statutory Auditors meetings was around 2 hours and 40 minutes. For additional details see Table 4.

3.4-bis - Diversity policy

This paragraph supplements paragraphs 3.2, 3.3 and 3.4 together as it refers to the diversity of the Board of Directors, the Board Committees and the Board of Statutory Auditors.

With regard to diversity policies relating to the composition of administrative, management and control bodies in terms of aspects such as age, gender composition and educational and professional background, as well as in terms of the objectives, implementation methods and results of such policies, the practices adopted by the Banco Desio Group are consistent not only with the aforementioned legal provisions on gender quotas, but also with the Supervisory Provisions on the composition of corporate bodies, which require "an adequate degree of diversification in terms of, among other things, skills, experience, age and gender, as well as international outlook".

This aspect, which specifically concerns the areas of competence of the Appointments Committee, is also analysed as part of the self-assessment process, which is carried out taking into account the operational complexity and size of the company.

The aforesaid practices were formalised in due course in a dedicated "Policy on diversity for members of Corporate Bodies" which, also consistently with the indications of the Italian Corporate Governance Committee, was adopted with the board resolution of 28 February 2019, taking into account the EBA/ESMA Guidelines in force since 30 June 2018 and updated in 2021.⁵⁶ This policy also guided the renewal of the corporate bodies of the Banco Desio Group companies, which took place on 27 April 2023.

In the ESG area, a "People, Diversity and Inclusion" Policy was also adopted on 16 January 2020, updated on 29 February 2024⁵⁷, which applies to all Banco Desio Group companies and is addressed to all employees of the same, defining the key principles linked to the enhancement of diversity and equal opportunities and represents a tool for defining standards of conduct and behaviour in the following areas: composition of personnel, personnel selection, professional development and skills, remuneration policies, corporate welfare and work-life balance.

Through the Policy, the Banco Desio Group is committed to promoting initiatives and activities that make respect for the principles of diversity and equal opportunity not only an ethical choice but also a strategic priority.

⁵⁶ The Diversity Policy, whose latest update was approved by the Board of Directors on 3 August 2021, defines the situation in which the characteristics of candidates for the Board of Directors and the Board of Statutory Auditors, such as age, gender, geographical origin and educational and professional background, differ in such a way as to allow for a variety of views within the Board of Directors and the Board of Statutory Auditors.

The Diversity Policy applies to all Corporate Bodies of the Banco Desio Group (Board of Directors and Board of Statutory Auditors) in accordance with the principle of proportionality indicated by the relevant EBA Guidelines. The application to financial intermediaries belonging to the Group, listed in the register, pursuant to Article 106 of the Consolidated Banking Law ("CBL"), is made on a voluntary basis.

For the Group's unlisted companies (excluding "special purpose vehicle companies" and instrumental companies as defined by the Supervisory Provisions), i.e., currently for Fides, it is now stipulated that at least one of the members of the Board of Directors must belong to the less represented gender. Likewise, it is stipulated that at least one standing member of the Board of Statutory Auditors belongs to the less represented gender. In the event of the termination of the standing member of that gender and in the absence of an alternate member of the same gender who can take over, the presence of the lesser represented gender shall be restored at the first subsequent Shareholders' Meeting in accordance with the law.

⁵⁷ In particular, the Sustainable Development Goals (SDGs) as defined by the UN General Assembly as part of the 2030 Agenda were updated, to support companies in defining strategies related to business priorities, the specific achievement of which the Group intends to contribute through the principles and objectives enshrined in the above-mentioned "People, Diversity and Inclusion" Policy.

During 2019, Banco Desio joined the ABI Charter on equal opportunities called "Women in Banking" and therefore the "Valore D" initiative aimed at spreading the values of inclusiveness, promoting a corporate culture geared towards empowering female talent in the company, and the "STEAMiamoci" initiative for the development of female talent in the scientific and technological professions as discussed in the Sustainability Reporting to which reference is made.

3.5 - SUSTAINABILITY GOVERNANCE

With the "Policy on sustainability governance", the Banco Desio Group wanted to reaffirm Corporate Social Responsibility (CSR), which recognises the intention to integrate social, environmental and governance commitments with the internal strategic vision of the company. The Policy, adopted by the Board of Directors of Banco Desio on 16 January 2020 and then updated on 29 February 2024, provides on the one hand the guidelines and internal responsibilities on Corporate Social Responsibility forming the basis of the process of integration of sustainability in business processes and, on the other hand, outlines the priority areas on which the sustainability strategy of the Banco Desio Group is developed in terms of sustainability objectives as outlined in the Sustainability Plan included in the Business Plan (and described in detail in the chapter Business Plan "Beyond 26" of the Banco Desio Group) and the Sustainable Development Goals (SDGs).

The governance system adopted by the Banco Desio Group for the management, according to the "hybrid" or mixed operating model⁵⁸, of sustainability issues is illustrated in the specific disclosure published in the Sustainability Reporting, to which reference is made.

3.6 - OTHER GOVERNANCE BODIES

3.6.1 - MANAGEMENT COMMITTEES

Besides the Executive Committee and the advisory/proposal-making board Committees discussed above, at technical-operating level the BoD established several "Management" Committees, governed by a specific document attached to the Internal Regulations of the Corporate Bodies.

As part of the strategic measures to reorganise corporate governance and operations, on 29 April 2020, the Board of Directors approved the review of the Management Committees, which envisage the involvement of the top management of the banking Parent Company and the subsidiaries, in the wake of a new technical-operating structure based on criteria of operational streamlining and maximum management efficiency, able to maximise the execution capacity of managerial actions in line with the development strategies and risk policies established by the Board of Directors. The current general structure and specific nature of each of the aforementioned Committees (last updated at the Board meeting on 5 August 2025) are set out below.

⁵⁸ In "Box 3 - Organisational practices on climate and environmental risk governance", contained in the "Supervisory expectations on climate and environmental risks" issued by the Bank of Italy in April 2022, includes the three possible governance models and the models on the operating functions that have emerged in the market in this regard. The "centralised" approach envisages the establishment of an ad hoc structure aimed at governing the issue of climate and environmental risks and which represents the reference point on all issues related to the issue of sustainability. In terms of effectiveness, this structure operates at its best when it reports directly to the management body, which is responsible for defining and approving sustainability policies. In the "decentralised" approach, the management of sustainability issues is widespread among the various structures involved, through the allocation of roles and responsibilities in line with the perimeter and processes under their responsibility. Finally, the "hybrid" or mixed approach, which is an intermediate organisational solution. It involves the coordination of climate and environmental issues by a dedicated structure, which is responsible for integrating these factors into the activities of other departments, assigning specific responsibilities for activities that require ad hoc skills based on their technicality and complexity.

Comitato di Direzione	Comitato Fidi e NPL	Comitato ALM	Comitato Prodotti	Comitato Operazioni Complesse	Comitato Gestionale Rischio	Comitato di Recovery	Comitato Coordinamento Commerciale Fides SpA/Dynamica SpA
C. consultivo	C. deliberativo	C. deliberativo	C. deliberativo	C. deliberativo	C. deliberativo	C. deliberativo	C. Consultivo

The Company Control Department Coordination Committee has already been mentioned in a previous paragraph.

The Chairperson of the Board of Directors of the banking Parent Company may take part in all Committees, without voting rights, and may also have access, on request, to the minutes of the meetings.

3.6.2 - ORGANISATIONAL STRUCTURE AND OUTSOURCED IMPORTANT OPERATING FUNCTIONS

3.6.2.1 - Organisational Structure

The Bank's organisational structure, described in the specific document "Corporate organisational chart and description of the departments (Department chart)" most recently revised with board resolution of 24 June 2025 (without prejudice to subsequent updates on individual structures), comprises mutually coordinated Organisational Units.

The term "Organisational Unit" means a set of mutually coordinated human and material resources for the accomplishment of specific corporate goals.

Organisational Units are ordered hierarchically and are positioned at different levels of the corporate structure according to:

- the scope and the nature of their responsibilities, attributions and activities;
- the organisational complexity and the internal articulation that characterises them.

3.6.2.2 - Senior Management

Chief Executive Officer and General Manager.

3.6.2.3 - Central Functions

These comprise:

- Board of Directors staff units,

- Chief Executive Officer and General Manager staff units or staff units hierarchically reporting to them.

Additional information is contained in paragraph 4 below.

Each Organisational Unit (Department/Area/Office) has specific strategic responsibilities and result responsibilities, in relation to the economic and operational goals defined for the functions and the activities under their competence.

3.6.2.4 - Territorial Network

Territorial Areas

The term "Territorial Area" means a group of distribution networks, operating in a determined territory, coordinated at decentralised level in order to enhance territorial proximity, optimise the effectiveness of commercial action and maximise the financial and capital results.

Branch Networks

Branches are decentralised Organisational Units tasked with carrying out operating and commercial activities with clients, according to efficiency and service quality and effectiveness criteria.

On a consistent basis with the service model of the Bank, the organisation of the Areas envisages specific business support roles, with the aim of maximising value creation in higher-margin market segments.

3.6.2.5 - Important Operating Functions outsourced entirely or in part

- Full Outsourcing of Information System
- Facility management of the Business application infrastructure (excluding the data component)
- Application Management (incident management, running management, specialist support)
- Small and large evolutionary development (Robo Advisory GPM) - Implementation of SW modifications related to compliance and legislative and regulatory review
- Keeping of the Central Computer Archive
- Office 365 platform in the Cloud
- Adoption of DBX Corporate - CBI new UX and SmartOTP
- Open Banking platform (application development, hosting)
- Migration and Management of Server Farm in Cloud
- Provision of services (e.g. document management, cheques, proxies, bank transfers and dematerialisation - optical archiving)
- Valuables counting and custody services
- Valuables transport services
- Application centre services in e-money area
- Provision of services (Application Centre, processing of electronic flows containing operating data for payment operations)

- Provision of services related to securities (management of corporate/administrative events and external transfer of securities)
- Custody and Settlement Services in Italy and abroad
- Electronic banking (remote banking)
- Credit recovery
- "Pooled AIRB" rating system
- Digital Lending platform for loans to small and medium-sized enterprises
- Advanced Consulting Platform

4 - INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM

The information in this chapter has been provided in accordance with Article 123-bis, paragraph 2, letter b) of the CFA and reflects (unless specified otherwise) the situation as at 31 December 2025.

4.1 - Introduction and coordination between the parties involved in the internal control and risk management system

The Internal Control and Risk Management System consists of a set of rules, procedures, processes and organisational structures designed to enable the identification, measurement, management and monitoring of the main risks of the Group to ensure sound and prudent management. In particular, banks are subject to regulations on internal control and risk management system, as set out in the banking and investment services regulations issued by the Bank of Italy and Consob in implementation of the CBL and the CFA.

The Internal Control and Risk Management System is integrated into the organisational and corporate governance structures adopted by the Group. The guidelines for the system are defined in specific internal regulations. The detailed operating and disclosure provisions regarding the controls put in place, at the various levels, on the business processes are contained in specific functional regulations and Internal Procedures. On this point, it should be noted in particular that Banco Desio has adopted, in accordance with Circular 285, a Policy on Coordination and Information Flows of the Group's Control System, most recently updated by a board resolution dated 24 July 2025.

In implementing the guidelines defined by the corporate bodies, the internal control system was designed so as to ensure constant monitoring for the identification, governance and control of the risks associated with the activities carried out. This system takes as a reference, among others, the Supervisory Provisions on the system of controls, on corporate governance as well as on investment services and activities and takes into account the evolution of international best practices.

The internal control system is based on three levels, in line with current legislation:

- the first consists of line controls, which are aimed at ensuring the correct performance of transactions and which, as far as possible, are incorporated into IT procedures. They are carried out by the same operating and business structures ("Level I control departments"), also through units dedicated exclusively to control tasks that report to the managers of the same structures, or carried out within the back office;
- the second consists of risk and compliance controls, which aim to ensure, inter alia: the correct implementation of the risk management process; compliance

with the operating limits assigned to the various departments; compliance of company operations with regulations, including self-regulation. The departments responsible for these controls (known as "Level II control departments") are separate from operating functions and contribute to the definition of risk governance policies and the risk management process.

The following Parent Company structures and the equivalent structures of the Group companies, where established, fall under level II:

- Compliance and Anti-Money Laundering Department; Risk Management Department, which report hierarchically to the Board of Directors and functionally to the Chief Executive Officer/General Manager - AISCI in order to guarantee autonomy and independence from the operating structures and separation from the internal audit department;
- the third consists of internal audit controls, aimed at identifying violations of procedures and regulations as well as periodically assessing the completeness, adequacy, functionality (in terms of efficiency and effectiveness) and reliability of the internal control system and of the information system (ICT audit) at Group level, with a predetermined frequency in relation to the nature and intensity of the risks. The internal audit activity is carried out by the Chief Audit Officer of the Parent Company and by the equivalent local units of the Group Companies, where established. In line with the Supervisory Provisions, the Chief Audit Officer reports directly to the Board of Directors and functionally to the Management Control Committee.

As an additional oversight of the internal control system, the Group has set up an internal system for reporting violations (whistleblowing), which was updated in 2023 when Italian Legislative Decree No. 24/2023 transposing EU Directive 2019/1937 came into force. For a full description, please refer to the Sustainability Reporting.

The bodies involved in the Internal Control System, as described in more detail below, are organised as follows:

- Board of Directors, which approves and assesses the adequacy of the corporate governance, organisational, administrative and accounting structure of the Bank and the Group, with particular reference to ensuring the completeness, adequacy, functionality and reliability of the internal control system at Group level and the management of all risks, ensuring a clear distinction of duties between departments and the prevention of conflicts of interest;
- Board of Statutory Auditors, i.e. the control body responsible for monitoring compliance with laws, regulations and the Articles of Association, as well as the correct implementation and adequacy of control functions (Supervisory Body pursuant to Italian Legislative Decree No. 231/2001);
- Executive Committee to which ordinary management tasks are assigned;
- Control and Risk Committee, with advisory and investigative functions for the Board of Directors, with particular reference to assessments relating to the internal control and risk management system;
- Sustainability Committee, dedicated to implementing sustainability in business activities, its interaction with stakeholders and transparency in reporting on its commitment to sustainable development;
- Risk Management Committee in its specific decision-making and reporting roles in the area of risk management.

4.2 - Chief Executive Officer - Director in charge of the Internal Control System

- Chief Executive Officer who, within the scope of the "Internal Control and Risk Management System", without prejudice to the prerogatives of the Board of Directors, the Control and Risk Committee and the Board of Statutory Auditors, with the support of the internal control departments, performs tasks of monitoring and coordination of the Internal Control and Risk Management System as a whole, with the aim of ensuring its continued effectiveness. In this regard, it should be noted that the role of the AISCI (Internal Control and Risk Management System Officer) as defined by the CG Code was absorbed by that of the Chief Executive Officer with effect from 23 April 2020. The Chief Executive Officer is the management body also pursuant to Circular No. 285;
- General Manager (role held by the same person as the Chief Executive Officer), who is responsible, in particular, for implementing the resolutions of the Board of Directors and the Executive Committee.

4.3 - Company Control Departments

Internal Audit Department

The Internal Audit Department (third-level control function) reports directly to the Board of Directors and is responsible for carrying out checks aimed at ensuring that the Internal Control System, both at company and Group level, as a whole, is complete, adequate, reliable, efficient and effective. The audit and reporting activities carried out by this Department are consistent with the specific recommendations of the CG Code.

"Risk Management" and "Compliance and Anti-Money Laundering" Departments

The Risk Management Department and the Compliance and Anti-Money Laundering Department are second-level functions and report hierarchically to the Board of Directors and functionally to the Chief Executive Officer. The following structures report in particular to the aforementioned Departments:

- o Internal Validation Office, which is assigned the task of defining a framework for the validation of the Internal Rating System (AIRB) that includes mechanisms for governing the validation process set out in specific internal regulations governing the validation procedures and methods, reporting hierarchically to the Risk Management Department.
- o Compliance Area, which is assigned the task of handling and overseeing, at Group level, the risk of non-compliance with regulations, reporting to the Compliance and Anti-Money Laundering Department;
- o Anti-Money Laundering Area, whose duties are to implement procedures and controls aimed at preventing money laundering and terrorist financing activities carried out through the Group's channels, reporting to the Compliance and Anti-Money Laundering Department; the Head of the Anti-Money Laundering Area acts as substitute for the Head of the Group Anti-Money Laundering Department.

The Head of the Compliance and Anti-Money Laundering Department directly performs the role of Head of the Compliance Department and Head of the Anti-Money Laundering Department, as well as the role of Sanctions Compliance Officer of the Group pursuant to Supervisory regulations. The role of SOS Delegate is covered by a third party specially appointed as per the provisions of the Bank of Italy.

The Risk Management Department is responsible for supporting the management of corporate and Group risks in line with the strategies, plans and risk policies defined and in compliance with primary, secondary and corporate regulations. It is also responsible for measuring and monitoring the Group's exposure to various types of risk, including credit, concentration, interest rate, liquidity and operational risk, coordinating project activities for the definition and implementation of assessment and measurement models, methodologies and tools, and developing an integrated reporting system for risk monitoring.

It should be noted that the responsibility of the ICT risk control and second-level security function introduced by the 40th update of Circular No. 285 was assigned by Banco Desio to the Compliance and Anti-Money Laundering Department and to the Risk Management Department, each for their respective areas of competence.

Banco Desio performs the functions of internal audit, risk management, compliance and anti-money laundering for the subsidiary Fides under an outsourcing arrangement. In the centralisation model adopted within the Banco Desio Group, the Managers of the aforementioned departments of the Parent Company are also Managers of the corresponding departments of the Subsidiaries, within which the respective Contact Persons are appointed, who report functionally to the Managers of the Parent Company and hierarchically to the Board of Directors of the Subsidiary.

The Company Control Department Coordination Committee has already been mentioned in paragraph 1.5.6.

4.4 - Financial Reporting Officer

The Financial Reporting Officer pursuant to Article 154-bis of the CFA, currently reporting directly to the Chief Executive Officer and General Manager, is responsible for preparing adequate administrative and accounting procedures for the preparation of the separate financial statements and the consolidated financial statements as well as any other financial communication for the purpose of certifying that the deeds and communications of the company disclosed to the market (and relating to accounting information, including interim reports), correspond to the documentary results, books and accounting records. The Financial Reporting Officer is also responsible for certifying that the sustainability reporting included in the report on operations is prepared in accordance with the applicable reporting standards pursuant to Legislative Decree 125/24 (transposing Directive (EU) 2022/2464, Corporate Sustainability Reporting Directive) and with the specifications adopted pursuant to Article 8, paragraph 4, of Regulation (EU) 2020/852 (Taxonomy Regulation). The Financial Reporting Officer, through the Financial Statements and Sustainability Area of the Parent Company, as defined in the sustainability governance structure, has the task of supporting the Top Management in the management of all social and environmental responsibility issues, coordinating the relevant initiatives and monitoring the positioning of the Banco Desio Group on these issues. The Financial Reporting Officer, through the Financial Reporting and Sustainability Area of the Parent Company, supports the control body of Banco Desio (in its capacity as Internal Control and Audit Committee pursuant to Article 53 19, paragraph 2, of Italian Legislative Decree No. 39/2010) and the control bodies of the Subsidiaries in monitoring the tasks assigned to the independent auditors and their network. The Financial Reporting Officer, appointed by resolution of the Board of Directors, having obtained the mandatory opinion of the control body as well as the opinion of any competent Board Committees, is granted adequate powers and resources to carry out his/her functions. With regard to resources, the Financial Reporting Officer operates (a) with specific dedicated financing as part of the annual budget approved by the Board of Directors of Banco currently amounting to Euro 50,000 and (b) with a dedicated organisational structure.

It should be noted that the information provided in this paragraph is also relevant for the purposes of the Sustainability Reporting, to which reference is made in full for the other aspects of Sustainability Reporting Supervision.

4.5 - Existing risk management and internal control system on financial and sustainability reporting

The monitoring of the reliability of the corporate accounting documents, the process of financial disclosure and consolidated sustainability reporting is carried out in compliance with the provisions of Article 154-bis and the related implementing provisions.

Pursuant to the aforementioned regulations, the Financial Reporting Officer exercises over the entire Group a role of guidance and coordination in administrative matters and oversight of the internal control system functional to accounting and financial reporting and supervises the implementation of legal obligations in accordance with approaches common to the Group, defined by specific internal regulations.

The monitoring of financial reporting is based on the examination:

- of the adequacy of the procedures used for the purposes of preparing the corporate accounting documents and any other significant financial communication pursuant to Article 154-bis. The assessments focus on the controls put in place to oversee the work phases which, as part of corporate procedures, involve the recording, processing, evaluation and representation of the data and information contained in financial communications disseminated to the public;
- of the completeness and consistency of the information provided to the market, through the maintenance of a system of relations and information flows with the departments of the Parent Company and the subsidiaries regarding events relevant to financial reporting, in particular with reference to the main risks and uncertainties to which they are exposed.

Sustainability reporting is monitored through verification and monitoring activities aimed at guaranteeing the compliance of the consolidated sustainability reporting with the reference regulations. The update of the internal regulations was finalised in 2025 following the expected evolution of the reference regulations.

Italian regulations do not explicitly refer to predefined standards to assess the adequacy of administrative and accounting procedures and to ascertain the effectiveness of the related internal control system. The international benchmarks (normally also used by the independent auditors) are represented by the COSO Framework on internal control systems, which was also used as a reference by Banco Desio for the sustainability reporting process.

In particular, the assessment of risks and controls is conducted in accordance with the methods defined by the Financial Reporting Officer, and with support as necessary from Banco Desio's Risk Management Department and Compliance and Anti-Money Laundering Department. For the purposes of the assessment of the risks and controls related to the aspects of the information system, the Financial Reporting Officer relies on the support, if any, of the Operations and Systems Department as well as, if necessary, the Internal Audit Department of Banco Desio.

Critical issues deriving from inspections conducted by external parties (independent auditors, Supervisory Authorities) are also collected and assessed by the Department of the Financial Reporting Officer in terms of financial reporting risk.

In carrying out his activities, the Financial Reporting Officer reports:

- a) to the Board of Directors, through a specific report to be issued at least on a half-yearly basis and at the same time as the approval of the draft financial statements and the consolidated financial statements;
- b) to the Chief Executive Officer (who also performs the functions of AISCI), on an ongoing basis, orally and through the submission of written reports, concerning precise and specific aspects of his activities;
- c) to the Board Committees and to the SB according to the information flows provided for, as well as on the basis of any needs presented by them.

4.5-bis - Tax Risk Officer

On 18 December 2025, the Board of Directors approved the "Tax risk management - Tax Control Framework" ("TCF") process regulations.

Said Regulations require the second-level tax control, mainly responsible for the continuous monitoring of line controls, to be assigned to a new department called the Tax Risk Officer ("TRO").

The TRO is the second-level specialist compliance unit in tax matters as per Bank of Italy Circular 285. The Compliance Department, in any case, is responsible, in collaboration with the specialised departments in charge, at least for the definition of the methods for assessing the risk of non-compliance and the identification of the related procedures, and verifies the adequacy of the same procedures to prevent the risk of non-compliance.

The TRO department, with adequate expertise in tax and internal control matters, reports directly to the head of the Administration and General Affairs Department, although it does not carry out tax compliance or tax regulations interpretation activities, therefore remaining separate and detached from the Taxation Area, in compliance with the "segregation of duties" principle.

In order to guarantee the necessary independence, as a compensatory tool, the TRO reports functionally to the Board of Directors, reporting the results of the activities carried out, through the annual report on tax risk.

The role has been assigned to a single member of personnel. If necessary, the TRO may also call on the support of external service providers for the performance of its activities.

Consequently, on the proposal of the Administration and General Affairs Department, within the Taxation Area, a person with adequate tax and internal control skills was identified to take on the new role of TRO.

4.6 - Statutory audit

In Banco Desio, as a listed company (Public Interest Entity pursuant to the relevant regulations), the statutory audit of the accounts is the exclusive responsibility of an independent auditor (statutory auditor). In the audit report, the independent auditor formalises his/her professional opinion on the separate and consolidated financial statements, accrued as a result of the audit activities carried out and the conclusions reached on the basis of the audit evidence obtained. The audit report also contains the opinion on the consistency of the report on operations and specific information contained in the Report on corporate governance and shareholder structures with the financial statements and on their compliance with the requirements of the law. In addition, the audit report contains the opinion on the compliance of the financial statements with the provisions of Delegated Regulation (EU) 2019/815 ("ESEF Regulation"). The audit report on the financial statements includes the "Key Audit Matters", i.e. the aspects that, in the professional judgment of the auditor, were most significant in the context of the audit of the financial statements in question. The independent auditors are also entrusted with the limited audit on the

consolidated half-yearly report and, on a voluntary basis, the limited audit on the consolidated quarterly report.

With reference to the Consolidated Sustainability Reporting, included in the Report on Operations, the independent auditors carry out limited assurance activities and issue their conclusions regarding its compliance (i) with the provisions of Italian Legislative Decree No. 125/2024, which govern their drafting criteria and (ii) respect for the disclosure obligations set forth in Article 8 of Regulation (EU) 2020/852.

In order to monitor compliance with the regulations concerning the company appointed to audit the Group companies, ensuring conditions for safeguarding the independence of the auditor, Banco Desio applies the policy for the "Selection of the statutory auditor and assignment of other engagements to the latter and its network", with which a supervisory system was established to monitor the nature and eligibility of engagement proposals for the provision of services by the auditor and parties connected to it.

The independent auditors of the Banco Desio Group are KPMG S.p.A., appointed by the Ordinary Shareholders' Meeting of 23 April 2021 for the financial years 2021-2029, on the reasoned proposal of the Board of Statutory Auditors.

4.7 - Organisational Model pursuant to Italian Legislative Decree No. 231/2001 and the Supervisory Body

The Organisational Model pursuant to Italian Legislative Decree No. 231/2001 ("OMM"), subject to periodic maintenance measures, is published on the website [www.bancodesio.it](https://www.bancodesio.it/it/content/documenti-societari) in the section "https://www.bancodesio.it/it/content/documenti-societari" (to which reference should be made for further information). The powers and the operation of the Board of Statutory Auditors whose office is coming to an end as SB 231 are set out in detail in the specific Regulations and consist inter alia of:

- constantly monitoring the effectiveness of the OMM, with particular reference to its actual ability to prevent the commission of relevant offences;
- analysing the reports coming from personnel or from other parties, relating to the commission, or to the attempted commission, of predicate offences, and proposing to the competent corporate departments the adoption of penalties in accordance with the law and with the employment agreement, informing the Board of Directors;
- analysing the reports received by the Chairperson of the SB 231 originating from the Whistleblowing System (see below) relating to the commission of violations as described in the Whistleblowing Regulations adopted by the Bank and proposing, informing the Board of Directors, the adoption of disciplinary or penalising measures in accordance with the law;
- coordinating with the competent corporate departments for the definition of personnel training programmes in relation to the 231 regulations, also with regard to training on the Whistleblowing System;
- coordinating with the competent corporate departments (Internal Audit, Compliance, Corporate Affairs Area) to assess the adequacy of the Model and the need for its update.

In this context, in particular, the Bank, within its sphere of responsibility, is attentive to any phenomenon of corruption; this offence is also included among the "predicate offences" falling within the scope of Italian Legislative Decree No. 231/2001 on the administrative liability of companies, in implementation of which the Bank has adopted its own OMM. In order to ensure the effective and efficient prevention of offences, the OMM 231 also applies to external parties (professionals, consultants, agents, suppliers, business partners, etc.) who, by virtue of contractual relationships, collaborate with the Group; with regard to these parties, compliance with the Model is ensured through the inclusion and acceptance of a specific contractual clause.

The effectiveness of the anti-corruption measures identified by the Group and outlined in the OMM 231 is based on the full knowledge and awareness of all employees and the highest governing body. To this end, the OMM 231 is published and updated periodically on the internal application for the dissemination of internal regulations, which is accessible to all Group employees via the company Intranet. Any changes or updates (even partial) to the Model are notified to all employees via an internal circular, and acknowledgement and confirmation of reading of the document are recorded using an internal application that logs the date of reading. With regard to Directors and Statutory Auditors, the Group follows a procedure similar to that adopted for employees, collecting confirmation that each of them has read and accepted the document.

It should be noted that the members of the bodies regularly participate in initiatives aimed at updating knowledge relating to active and passive corruption offences, focusing in particular on the roles and responsibilities of the Board of Directors in terms of transparency of banking services and fairness in relations with the customers, with specific regard to the evolution of the regulatory context of transparency, to areas of attention regarding governance profiles, as well as to the adequacy of company transparency controls.

For this reason, the Group also adopts an Anti-Corruption Policy, which is disseminated to all employees and (i) defines the principles for identifying and preventing potential incidents of corruption in order to protect the integrity and reputation of the Group and (ii) clearly communicates the anti-corruption principles to stakeholders both inside and outside the Group. The Policy applies to all members of the strategic supervisory, management and control bodies, employees, sole agents, financial advisors and occasional collaborators of the Group and, across the board, to all business activities. The Board of Directors, the General Manager and all senior management of Banco di Desio e della Brianza and its subsidiaries are responsible for creating and disseminating a culture of risk management within the organisation and for ensuring that the required conduct is supervised. In this sense, they play an active role in enforcing the standards of conduct described in this Policy. As a guideline regarding ethical issues and employee conduct, the Policy is applied in conjunction with the Code of Ethics.

As regards relations with suppliers, these are central to the Group's operations. These are managed according to principles of maximum cooperation, availability and professionalism, as well as respect for the principles of transparency, equality, loyalty, fairness and competition, in order to develop a solid and lasting relationship between the parties. In particular, the Group selects its suppliers in accordance with the criteria of transparency, traceability, publicity, free competition, non-discrimination, equal treatment and rotation based on objective criteria linked to competitiveness and the quality of the products and services required. Furthermore, suppliers are selected based on the quality and competitiveness of the products and services they offer, and on their adherence to the principles and values of sustainability of the Banco Desio Group, which is a prerequisite for the long-term development of commercial relationships with Group companies in a context of commercial partnership. The Group requires its suppliers to observe and agree with its general principles of conduct, as set out in the Group's Code of Ethics, and at the same time requires compliance with the rules and recommendations set out in the OMM 231. Suppliers, having been informed of this content, are consequently required to adopt conduct that complies with the principles set out therein. To this end, the contractual texts generally include a specific clause that binds the counterparty (potential or existing supplier) to comply with the contents of the Code of Ethics and the OMM 231. If the supplier does not intend to accept the aforementioned clause, it must submit its Code of Ethics, any Model 231 and/or any company policy to allow verification of the existence and formalisation of principles consistent with those of the Banco Desio Group; in the event of a negative assessment, it will not be possible to proceed with the conclusion of the contract with the counterparty. On this point, payment practices are particularly important, especially with regard to payment times. In this regard, the Group takes an average of 15 days to pay an invoice from the date on which the contractual or legal payment term begins. For further information on this matter, please refer to the Sustainability Reporting (see *"Internal governance policy and relations with suppliers"* and *"Influences and relations with external stakeholders"*).

Finally, with regard to the company's activities and commitments relating to the exercise of its political influence, the Bank contributes to the development of public policies through active and constructive participation in the initiatives of trade associations (e.g. ABI, Assofin, Assilea, Assifact, AMF Italia).

The SB 231 has independent powers of initiative and control, it also relies on the support, in particular, of the Internal Audit Department as regards supervisory activities and reports to the Board of Directors every six months on the activities it carries out.

The SB 231 has received the required reports from all of the Departments involved, which indicated the compliance with and the adequacy of the Model, and no reports of violations of the Model have emerged. In 2025, the Chairperson of the Supervisory Body did not receive any reports from the Whistleblowing System.

The SB 231 has currently been assigned an independent budget for expenses, which for the 2025 financial year has been set at Euro 50,000.00, of which Euro 25,000.00 is to be used jointly with the Board of Statutory Auditors for common needs. In 2025, no need to use this budget was noted.

For additional information, please refer in full to the Report of the Board of Statutory Auditors to the Shareholders' Meeting.

4.8 - Recovery Plan

In compliance with Directive 2014/59/EU - Bank Recovery and Resolution Directive and with the two Italian Legislative Decrees (Legislative Decree No. 180 and Legislative Decree No. 181) that transpose the aforesaid Directive in Italy, the Bank has prepared and annually updates a "Recovery Plan" (hereafter also "Plan") to address crisis situations, organically framed in the corporate risk governance logic, consistent with the Risk Appetite Framework (RAF) and based on monitoring indicators contained in the EBA Guidelines on the matter and on the selection of recovery options and procedures. The Plan is consistent with the indicated regulatory context and, in particular, it is prepared in compliance with Bank of Italy provisions, notified by the same via specific notes. The Plan was drafted considering the prudential scope of consolidation ("CRR Brianza Unione Group"). Decisions pertaining to the approval and management of the Recovery Plan are made by the BoD as the Body with strategic supervision function.

The Bank of Italy, in its capacity as Resolution Authority, has adopted the "Resolution Plan" for the Banco Desio Group, prepared pursuant to Article 9 of Regulation (EU) 806/2014, as amended by Regulation (EU) 2019/877 ("SRMR"). The Resolution Plan was sent to the Single Resolution Board ("SRB"), which made no observations. The Resolution Plan was drawn up according to a principle of proportionality, based on the operational characteristics and size of the Group. At present, the Resolution Plan identifies the resolution as the crisis management strategy, with use of the "sale of business" instrument, through a "share deal". The Resolution Plan also contains an indication of the minimum requirement of own funds and eligible liabilities (MREL requirement) governed by Article 12 et seq. of the SRMR, calculated on the basis of the identified strategy.

5 - DIRECTORS' INTERESTS AND TRANSACTIONS WITH RELATED PARTIES AND ASSOCIATED PERSONS

It should be noted that the information provided in this paragraph is also relevant for the purposes of the Sustainability Reporting.

The subject of conflicts of interest with reference to the various spheres of corporate operations (disbursement of credit, investment services, etc.) is subject to a prudent approach adopted by the Bank. At present, the relevant main internal regulations for this matter are as follows:

- the Internal Regulations for Transactions with Associated Persons and other Related Parties; the associated risk policy is integrated in the "Risk Appetite Policy";

- the "Policy" containing the general rules for governing conflicts of interest regarding investment services.

5.1 Internal Regulations for Related Party Transactions

The Bank has adopted the Internal Regulations in question, pursuant to Article 2391 bis of the Italian Civil Code and Article 53 of the CBL. These Regulations govern, among other things, the role of the Bank's Related Party Transactions Committee. This advisory body is responsible for receiving information and/or issuing opinions, in some cases binding, on transactions with related parties and associated persons as defined, depending on the quantitative and qualitative criteria established by the Consob Regulations and the relevant provisions of the Bank of Italy, in the Internal Regulations in question, where, in addition to the operating procedures of the Committee, various cases of total or partial exemption are regulated in relation to the small amount or ordinary nature of the transaction, as well as the belonging of the counterparty to the transaction to the group (in the absence of significant interests of other related parties and associated persons).

During 2024, the usual three-yearly comprehensive review of the Regulations was launched, the results of which were shared at the meeting of the Related Party Transactions Committee on 29 July 2024 and, limited to certain tasks falling within the remit of the Control and Risk Committee, subsequently discussed and agreed on 22 October 2024 by the Related Party Transactions Committee in a joint meeting with the Control and Risk Committee and the Board of Statutory Auditors.

For more information on the safeguards adopted, refer to the entire Internal Regulations published, in compliance with the Consob Regulation in question, on the website www.bancodesio.it - in the section [chi-siamo/governance/documenti-societari/soggetti-collegati](#). For a summary of the Related Party Transactions relating to 2025, reference should be made to the financial statement disclosure and especially Part H of the Notes to the Financial Statements.

The above also fulfils the obligation of shareholders' meeting disclosure required by the aforementioned supervisory regulations.

5.2 "Policy" containing the General Rules for the identification and management of Conflicts of Interest

Said Policy aims to illustrate the guidelines that the Group has adopted for handling conflicts of interest when providing **investment services and activities**, related services or a combination of these services, following the endorsement in the Italian legal system of the "MiFID" Directives.

The banking Parent Company has established and regularly updates a register that includes - noting the types of investment and related services concerned - the situations in which a conflict of interest has arisen, or, in the case of a service or activity in progress, where a conflict of interest may emerge, which risks seriously damaging the interests of one or more customers. This register is maintained and updated according to the Consolidated Law on Conflicts of Interest.

6 - CONSIDERATIONS ON THE LETTER BY THE CHAIRPERSON OF THE ITALIAN CORPORATE GOVERNANCE COMMITTEE AND ADDITIONAL CORPORATE GOVERNANCE PRACTICES

6.1 - Considerations on the Letter by the Chairperson of the Italian Corporate Governance Committee

With reference to the Letter cited in the previous paragraph 1.3, the following considerations of the Corporate Bodies are detailed:

Measurability of the components of the remuneration policy

With reference to the methods of application of Recommendations 25 to 31 of the CG Code, the Chairperson of the Italian Corporate Governance Committee points out that, as regards the area of remuneration policies, some practices that are particularly widespread continue to be applied which, although not explicitly contradicting the content of the recommendations of the Code, may conflict with the underlying purposes and, therefore, indicate their substantial non-application. Despite the numerous requests of the Committee to provide adequate information and, where necessary, a representation of the non-application of the recommendations of the Code according to the comply or explain principle, remuneration policies that provide the possibility of disbursing extraordinary remuneration and/or define unclear rules for the disbursement of the end-of-office indemnity continue to be widely disseminated.

The Committee therefore invites listed companies to examine their remuneration policies, which will be submitted to a Shareholders' Meeting vote from 2026 in order to:

- verify the existence of provisions regarding possible extraordinary payments and/or possible end-of-office indemnities for executive directors;
- assess the adequacy of these provisions with respect to the principle of measurability recommended by the Code and, in the event of a negative assessment, supplement these provisions with maximum limits and clear benchmarks;
- in carrying out this analysis, take into account any explicit requests submitted on these issues by the relevant investors at the time of the Shareholders' Meeting vote on policies and/or during the instances of dialogue outside the Shareholders' Meeting.

In this regard, the following should be noted:

Banco Desio complies with the recommendations on end-of-office indemnities or indemnities in the event of early termination of employment. In particular, the Report on the Remuneration Policy makes provision for a dedicated paragraph in which the following are clearly and precisely explained:

- the criteria for determining the compensation to be paid in the event of early termination of the employment relationship or early termination of office;
- The applicable quantitative limits, in line with the principles of measurability and transparency recommended by the Corporate Governance Code.

These provisions are structured both with reference to the Identified Staff and to the Remaining Staff, ensuring consistency, proportionality and monitoring of the risk of extraordinary disbursements.

The development of dialogue with other significant stakeholders

With reference to the methods of application of Article 1 - Principle IV, as well as Recommendation 3 of the CG Code, the Chairperson of the Italian Corporate Governance Committee invites large companies to adopt, during the 2026 financial year, a policy of dialogue with the relevant stakeholders for the companies (integrated or separate from the policy addressed to the majority of shareholders).

The policy:

- identifies the criteria for identifying the categories of other relevant stakeholders for the company, defining appropriate methods for communication with the recipients of the dialogue:

- identifies the parties and company departments to which the management of the dialogue is delegated;
- pinpoints specific thematic areas of interest for dialogue with other relevant stakeholders for the company;
- attributes to the Chairperson of the Board of Directors the task of ensuring that the Board is adequately informed about the development and significant contents of the dialogue with other relevant stakeholders for the company.

The Committee invites the boards of directors to provide information on the initiatives undertaken in the next report on corporate governance, and also adequate information on the policy and on the actual dialogue activities carried out with other relevant stakeholders for the company in the report on corporate governance to be published in 2027, reporting the topics covered by the dialogue and any initiatives undertaken by the company as a result of the dialogue.

In this regard, the following should be noted:

On 18 December 2025, the Bank's Board of Directors adopted the Group Policy "General stakeholder engagement", which defines the reference principles and guidelines of the stakeholder engagement process, with the aim of consolidating and strengthening the transparency and commitment of the Group to all stakeholders. As part of this Policy, the Group has identified the main categories of relevant stakeholders, including, in particular, employees, investors, customers, suppliers, new generations, supervisory and regulatory authorities, as well as local representatives. The methods for involving stakeholders include not only institutional communication tools such as press releases, publications and reports, but also dedicated initiatives such as training and induction events, surveys, focus groups and meetings with selected stakeholders. During each financial year, the Group undertakes to carry out engagement activities with the aforementioned categories of stakeholders; the relevant outcomes are adequately documented and analysed so that they be taken into consideration in the Group's decision-making processes, with particular reference to sustainability issues (ESG), as well as for the possible definition of specific action and response plans in relation to the main areas of attention highlighted. The stakeholder engagement process also includes a periodic assessment and monitoring phase, aimed at verifying the overall quality and actual implementation, ensuring compliance with the commitments undertaken by the Group and thus helping to strengthen a lasting relationship of trust with the interested parties. In line with the principles of transparency and continuous dialogue with its stakeholders, the Group ensures clear and continuous reporting with reference to the results of engagement activities. In particular, the Group annually publishes the consolidated sustainability reporting on its website, prepared in application of Italian Legislative Decree No. 125/2024, in compliance with the ESRS Standards, which includes the activities carried out in this area and the impacts generated by the Group's operations. In this context, in line with the guidelines of the Italian Corporate Governance Committee, the Sustainability Committee has expressed its commitment to further develop the internal methodology with the aim of ensuring increasingly constant alignment with all categories of stakeholders, with particular attention to those identified as relevant.

6.2 - Additional Corporate Governance practices

There is nothing else to illustrate with respect to the previous paragraphs.

7 - CHANGES AFTER THE END OF THE FINANCIAL YEAR

Between the date of the end of the last financial year (31 December 2025) and the date of approval of this Report indicated below, as stated in the previous paragraphs, the following significant changes took place:

- On 22 January 2026, the Board of Directors of Banco di Desio resolved to initiate the process that will make it possible to submit to the next Ordinary Shareholders' Meeting the proposal to authorise the purchase and disposal of treasury shares pursuant to the combined provisions of Articles 2357 and 2357-ter of the Italian Civil Code and Article 132 of Italian Legislative Decree No. 58/1998, as well as the applicable supervisory provisions. The shareholders' meeting authorisation will be required to proceed, subject to obtaining the authorisation of the Bank of Italy pursuant to and for the purposes of Articles 77 and 78 of Regulation (EU) No. 575/2013, with the purchase of a maximum of 3,944,244 treasury shares, equal to 3% of the share capital, for a maximum total amount of Euro 40.0 million and, in any case, within the maximum total amount to be determined by the Bank of Italy.
- On 12 March 2026, the Extraordinary Shareholders' Meeting resolved:
 - to adopt, effective from the first renewal of the corporate bodies following the registration of the relative shareholders' meeting resolutions with the Register of Companies, the one-tier management and control system pursuant to Articles 2409-sexiesdecies et seq. of the Italian Civil Code;
 - to approve the consequent amendments to the Articles of Association necessary for the introduction of the one-tier model, as well as further updates to and coordination of the Articles of Association, as detailed in the Explanatory Report of the Board of Directors made available to the public, inter alia, on the Company's website;
 - to establish, pursuant to the transitional clause contained in Article 30 of the Articles of Association approved by the aforementioned Shareholders' Meeting of 12 March 2026, that all amendments to the Articles of Association resolved by the Shareholders' Meeting are to be applied from the first renewal of the corporate bodies to which they refer, after the registration with the Register of Companies of the resolution to adopt the one-tier management and control system passed by the same Shareholders' Meeting.

For more details please refer to the Explanatory Report of the Board of Directors made available to the public, inter alia, on the Company's website [www.bancodesio.it](https://www.bancodesio.it/chi-siamo/governance/sistema-di-governance/assemblea-degli-azionisti), section <https://www.bancodesio.it/chi-siamo/governance/sistema-di-governance/assemblea-degli-azionisti>.

Desio, 12 March 2026

On behalf of the Board of Directors
The Chairperson
(Mr Stefano Lado)

TABLES

TABLE 1: INFORMATION ON THE SHAREHOLDER STRUCTURE

Shareholders who hold a stake in Banco Desio of **over 5^[1]%** as at 31.12.2025 were as follows:

share capital represented by a total of 131,474,807 ordinary shares :

SUBJECT	%
<i>Brianza Unione di Luigi Gavazzi e Stefano Lado S.A.p.A. (controlling stake)</i>	<i>51,52</i>
<i>Avocetta S.p.A.</i>	<i>8,59</i>
<i>Stefano Lado^[2] (of which 6.14% through Vega Finanziaria S.p.A.)</i>	<i>8,16</i>
TOTAL	<i>68,27</i>

^[1] As a result of the acquisition, by Banco Desio, of the classification of SME in accordance with the aforementioned regulations, the threshold for reporting significant stakes rose from 3% to 5% in 2018. It should be noted that, since the capitalisation of Banco Desio this year as at 31.12.2025 exceeded Euro 1 billion, the value of this parameter is monitored for the continued qualification of "SME" for subsequent years, as established by Consob reference regulations, as Article 1, paragraph 1, lett. w-quater.1) of the CFA defines SMEs as companies, issuing listed shares, which have a market capitalisation of less than Euro 1 billion and issuers of listed shares that have exceeded the aforementioned limit for three consecutive years are not considered SMEs.

^[2] The stake referring to Stefano Lado includes shares registered in the name of his two children.

Information on significant stakes is acquired mainly on the basis of the entries in the Shareholders' Register, as well as the reports received by the company pursuant to Article 114, paragraph 7 of the CFA (Internal Dealing) and Article 120 of the CFA (Shareholder Structure).

TABLE 2: STRUCTURE OF THE BOARD OF DIRECTORS AT THE END OF THE YEAR

Board of Directors													
Office	Members	Year of birth	Date first appointed (*)	In office since	In office until	List (submitted by) (**)	List (M/m) (***)	Exec.	Non-exec.	Indep. Code	Indep. CFA	No. other offices (****)	Attendance (*****)
Chairperson	Lado Stefano	1960	23.04.1993	27.04.2023	2026	Shareholder	M	No	Yes	No	No	-	22/22
Chief Executive Officer	Decio Alessandro	1966	23.04.2020	27.04.2023	2026	BoD	-	Yes	No	No	No	-	22/22
Director	Gavazzi Agostino	1945	05.05.1983	27.04.2023	2026	Shareholder	M	Yes	No	No	No	-	22/22
Director	Gavazzi Tito	1976	29.04.2014	27.04.2023	2026	Shareholder	M	No	Yes	No	No	-	22/22
Director	Gavazzi Gerolamo	1943	04.10.2021	27.04.2023	2026	Shareholder	M	Yes	No	No	No	-	22/22
Director	Bologna Graziella	1954	29.04.2014	27.04.2023	2026	Shareholder	M	Yes	No	No	No	-	22/22
Director	Bruno Paola	1967	27.04.2023	27.04.2023	2026	Shareholder	M	No	Yes	Yes	Yes	3	22/22
Director	Casella Valentina Maria Carla	1979	28.03.2019	27.04.2023	2026	Shareholder	M	No	Yes	Yes	Yes	2	22/22
Director	Maraffini Alessandra	1966	27.04.2023	27.04.2023	2026	Shareholder	M	No	Yes	Yes	Yes	1	21/22
Director	Tulli Laura	1980	23.04.2020	27.04.2023	2026	Shareholder	M	No	Yes	Yes	Yes	-	22/22
Director	Folco Trabalza	1954	18.04.2024	18.04.2024	2026	Shareholder	m	No	Yes	Yes	Yes	-	21/22
-----DIRECTORS WHO LEFT OFFICE DURING THE YEAR-----													
-	-	-	-	-	-	-	-	-	-	-	-	-	-

Indicate the number of meetings held during the Year: 22

Indicate the quorum required for the presentation of lists by minorities for the election of one or more members (pursuant to Art. 147-ter CFA): 2.5%

NOTES

The symbols indicated below must be entered in the "Office" column:

• This symbol indicates the director responsible for the internal control and risk management system.

o This symbol indicates the Lead Independent Director (LID).

(*) The date of first appointment of each director means the date on which the director was appointed for the first time (ever) to the Board of Directors of the Issuer.

(**) This column indicates whether the list from which each director was drawn was submitted by shareholders (indicating "Shareholders") or by the BoD (indicating "BoD").

(***) This column indicates whether the list from which each director was drawn is "majority" (indicating "M"), or "minority" (indicating "m").

(****) This column shows the number of offices of director or statutory auditor held by the person concerned in other listed or large companies. The offices are indicated in full in the Corporate Governance Report.

(*****) This column indicates the attendance of the directors at the meetings of the Board of Directors (indicate the number of meetings attended out of the total number of meetings that could have been attended; e.g. 6/8; 8/8 etc.).

TABLE 3: STRUCTURE OF THE BOARD COMMITTEES AT THE END OF THE YEAR

BoD		Executive Committee		RPT Committee		Remuneration Committee		Appointments Committee		Control and Risk Committee		Sustainability Committee	
Position/Qualification	Members	(*)	(**)	(*)	(**)	(*)	(**)	(*)	(**)	(*)	(**)	(*)	(**)
Chairperson	Lado Stefano					10/10	M					18/19	M
Chief Executive Officer Executive Director	Decio Alessandro	19/19	M										
Executive Director	Gavazzi Agostino	19/19	C										
Non-executive Director	Gavazzi Tito							13/13	M	46/47	M		
Executive Director	Gavazzi Gerolamo	19/19	M										
Executive Director	Bologna Graziella	19/19	M										
Independent Director as per Code	Bruno Paola							13/13	M	47/47	C		
Independent Director as per Code	Casella Valentina Maria Carla			11/11	C	10/10	C					17/19	M
Independent Director as per Code	Maraffini Alessandra									45/47	M	18/19	C
Independent Director as per Code	Tulli Laura			11/11	M	9/10	M	13/13	C				
Independent Director as per Code	Folco Trabalza			11/11	M								

-----DIRECTORS WHO LEFT OFFICE DURING THE YEAR-----												
-	-	-	-	-	-	-	-	-	-	-	-	-
----- MEMBERS WHO ARE NOT DIRECTORS-----												
Manager of the Issuer / Other	Name and Surname											
No. of meetings held during the Year:		19	11	10	13	47	19					
NOTES												
(*) This column indicates the attendance of the directors at the meetings of the committees (indicate the number of meetings attended out of the total number of meetings that could have been attended; e.g. 6/8; 8/8, etc.).												
(**) This column indicates the position of the director within the committee: "C": chairperson; "M": member.												

TABLE 4: STRUCTURE OF THE BOARD OF STATUTORY AUDITORS AT THE END OF THE YEAR

Board of Statutory Auditors									
Office	Members	Year of birth	Date first appointed (*)	In office since	In office until	List (M/m) (**)	Indep. Code	Attendance at Board meetings (***)	No. other offices (****)
Chairperson	BARCAROLI EMILIANO	1972	23.04.2020	23.04.2020	2026	m	Yes	57/58 (of which 18 as SB 231)	5
Standing Auditor	ANGHILERI RODOLFO	1948	30.04.2002	30.04.2002	2026	M	Yes	55/58 (of which 16 as SB 231)	3
Standing Auditor	CHIARUTTINI STEFANIA	1962	23.04.2020	23.04.2020	2026	M	Yes	53/58 (of which 16 as SB 231)	3
Alternate Auditor	ANTONINI STEFANO	1960	23.04.2020	23.04.2020	2026	m	Yes	===	N/A
Alternate Auditor	BERETTA ERMINIO	1960	27.04.2023	27.04.2023	2026	M	Yes	===	N/A
Alternate Auditor	RE SILVIA	1962	23.04.2020	23.04.2020	2026	M	Yes	===	N/A

-----AUDITORS WHO LEFT OFFICE DURING THE YEAR-----

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Indicate the number of meetings held during the Year:

Indicate the *quorum* required for the presentation of lists by minorities for the election of one or more members (pursuant to Art. 148, CFA):

NOTES

(*) The date of first appointment of each auditor means the date on which the auditor was appointed for the first time (ever) in the Board of Statutory Auditors of the Issuer.

(**) This column indicates whether the list from which each auditor was drawn is "majority" (indicating "M"), or "minority" (indicating "m").

(***) This column indicates the participation of the statutory auditors in the meetings of the Board of Statutory Auditors (indicate the number of meetings attended out of the total number of meetings that could have been attended; e.g. 6/8; 8/8 etc.).

(****) This column indicates number of director or statutory auditor offices held by the person concerned pursuant to Article 148-bis CFA and the relevant implementing provisions contained in the Consob Issuers' Regulation. The complete list is published by Consob on its website pursuant to Art. 144-quinquiesdecies of the Consob Issuers' Regulation.

TABLE 5: MAIN OFFICES HELD BY THE DIRECTORS OF BANCO DI DESIO E DELLA BRIANZA SPA AS AT 31 DECEMBER 2025

Name and Surname	Offices held in the Parent Company Banco di Desio e della Brianza SpA	Offices held in the parent company Brianza Unione di Luigi Gavazzi e Stefano Lado Sapa	Offices held in Italian subsidiaries - associates - investee companies - other listed companies - other supervised companies (banks, stockbroking companies, asset management companies, holding companies, etc.)					
			Subsidiaries		Associated/Investee companies		Other	
			Company	Offices	Company	Offices	Company	Offices
Stefano Lado	Chairperson, BoD Member, RC Member, SC	Director (General Partner)					Interbank Deposit Protection Fund	Director and Member of the Management Committee
Alessandro Decio	Chief Executive Officer and General Manager Member, EC		Fides SpA	Director	Anthilia Capital Partners SGR SpA	Director		
Graziella Bologna	Director Member, EC							
Paola Bruno	Independent Director Chairperson, CRC Member, AC						Clessidra Private Equity SGR SpA Solution 30 SE (Luxembourg) Messaggerie Italiane SpA	Director Deputy Chairperson, Supervisory Board member, member Nominations and Remunerations Committee and Chairperson of the Strategy & ESG Committee Independent Director, member of the Remuneration and Appointments Committee, member of the ESG Committee
Valentina Casella	Independent Director Chairperson, RC Chairperson, RPTC Member, SC						Italmobiliare SpA Maire SpA	Board Member and member of the Remuneration and Appointments Committee Chairperson of the Related Party Transactions Committee Director, Chairperson of the Risk, Control and Sustainability Committee, Chairperson of the Related Party Committee
Agostino Gavazzi	Director Chairperson, EC	Chairperson (General Partner)						
Gerolamo Gavazzi	Director Member, EC							
Tito Gavazzi	Director Member, CRC Member, AC	Director	Fides SpA	Director				
Alessandra Maraffini	Independent Director Chairperson, SC Member, CRC						Gefran SpA	Director and Chairperson of the Control and Risk Committee

Laura Tulli	Independent Director Chairperson, AC Member, RC Member, RPTC							
Folco Trabalza	Independent Director Member, RPTC							

Notes: BoD: Board of Directors EC: Executive Committee CRC: Control and Risk Committee SC: Sustainability Committee RPTC: Related Party and Associated Person Transactions Committee AC: Appointments Committee and RC: Remuneration Committee

TABLE 6: MAIN OFFICES HELD BY THE STATUTORY AUDITORS OF BANCO DI DESIO E DELLA BRIANZA SPA AS AT 31 DECEMBER 2025

Name and Surname	Offices held in the Parent Company Banco di Desio e della Brianza SpA	Offices held in the parent company Brianza Unione di Luigi Gavazzi e Stefano Lado Sapa	Offices held in Italian subsidiaries - associates - investee companies - other listed companies - other supervised companies (banks, stockbroking companies, asset management companies, holding companies, etc.)					
			Subsidiaries		Associated/Investee companies		Other	
			Company	Offices	Company	Offices	Company	Offices
Emiliano Barcaroli	Chairperson, BSA							
Rodolfo Anghiler	Standing Auditor	Chairperson of the Board of Statutory Auditors	Fides SpA	Chairperson, BSA				
Stefania Chiaruttini	Standing Auditor						United Ventures SGR, United Ventures One Sicaf Euveca SpA in liquidation S.E.A. SpA	Chairperson, BSA Standing Auditor
Stefano Antonini	Alternate Auditor							
Erminio Beretta	Alternate Auditor	Standing Auditor	Fides SpA	Alternate Auditor	Anthilia Capital Partners SGR SpA	Alternate Auditor		
Silvia Re	Alternate Auditor							

Note: BSA: Board of Statutory Auditors

Disclosure to the Public Corporate Governance - Bank of Italy Circular 285		
Reconciliation table with documents on the website www.bancodesio.it		
It should be noted that the Shareholders' Meeting of Banco di Desio e della Brianza spa of 12 March 2026 resolved the adoption of the one-tier administration and control system, pursuant to Articles 2409 sexiesdecies et seq. of the Italian Civil Code, effective from the first renewal of the corporate bodies currently in office, i.e. with the Shareholders' Meeting of 29 April.		
The minutes of the Shareholders' Meeting of 12/03/2026 are available in the following section of the website		
https://www.bancodesio.it/it/chi-siamo/governance/sistema-di-governance/assemblea-degli-azionisti/archivio-documenti-assemblee		
This table therefore refers to the governance in force during the year and at the date of the Report (i.e. according to the traditional administration and control model and on the basis of the relevant provisions, including the Articles of Association, which make provision, as Corporate Bodies, for the Board of Directors and the Board of Statutory Auditors).		
Information required by Circular 285	Documents on the website where the information can be found	"Link" to documents
Disclosure on the general lines of the organisational structures and corporate governance structures adopted	Annual Corporate Governance Report (Year 2025) Chapters 1 and 2	https://www.bancodesio.it/it/chi-siamo/governance/sistema-di-governance/relazioni-di-corporate-governance
Reasoned indication of the category in which the bank is placed at the end of the assessment process referred to in Section I, paragraph 4.1	The Bank is placed in the "larger and more complex" category as it is listed on the Italian Stock Exchange	N.A.
Total number of members of the governing bodies in office and the reasons, analytically represented, of any situations where the limits established in the application guidelines of Section IV have been exceeded. Breakdown of members at least by age, gender and term of office	Annual Report on Corporate Governance (Year 2025) - Chapter 3; Press Release after the Shareholders' Meeting of April 2023; CVs of corporate officers and Press release April 2024 Shareholders' Meeting appointment of a Director pursuant to Article 15, paragraph 3 of the Articles of Association in force as at 31/12/2025	https://www.bancodesio.it/it/chi-siamo/governance/sistema-di-governance/relazioni-di-corporate-governance
		https://www.bancodesio.it/it/investor-relations/risultati-finanziari-e-report
		https://www.bancodesio.it/sites/default/files/downloads/Comunicato_stamp_1INFO_0.pdf
		https://www.bancodesio.it/it/content/assemblea-del-18-aprile-2024
		https://www.bancodesio.it/it/content/consiglio-di-amministrazione
Number of directors meeting the independence requirements	Annual Report on Corporate Governance (Year 2025) - Chapter 3 and Press Release after the Shareholders' Meeting of April 2023 Press release after the Shareholders' Meeting of April 2023 and Press release April 2024 Shareholders' Meeting appointment of a Director pursuant to Article 15, paragraph 3 of the Articles of Association in force as at 31/12/2025	https://www.bancodesio.it/it/chi-siamo/governance/sistema-di-governance/relazioni-di-corporate-governance
		https://www.bancodesio.it/sites/default/files/downloads/Comunicato_stamp_1INFO_0.pdf
Number of directors representing minorities	Annual Report on Corporate Governance (Year 2025) - Chapter 3 and Press Release after the Shareholders' Meeting of April 2023 Press release April 2024 Shareholders' Meeting appointment of a Director pursuant to Article 15, paragraph 3 of the Articles of Association in force as at 31/12/2025	https://www.bancodesio.it/it/chi-siamo/governance/sistema-di-governance/relazioni-di-corporate-governance
		https://www.bancodesio.it/it/investor-relations/risultati-finanziari-e-report
Number and type of offices held by each company representative in other companies or entities	Annual Report on Corporate Governance (Year 2025) - Table 3	https://www.bancodesio.it/it/chi-siamo/governance/sistema-di-governance/relazioni-di-corporate-governance
		https://www.bancodesio.it/sites/default/files/downloads/Comunicato_stamp_1INFO_0.pdf
	Annual Report on Corporate Governance (Year 2025) - Chapter 3 and Press Release after the Shareholders'	https://www.bancodesio.it/it/investor-relations/risultati-finanziari-e-report

Number and name of any board committees established, their functions and responsibilities	Meeting of April 2023 and Press release April 2024 Shareholders' Meeting appointment of a Director pursuant to Article 15, paragraph 3 of the Articles of Association in force as at 31/12/2025	https://www.bancodesio.it/it/investor-relations/risultati-finanziari-e-report
Any succession policies prepared, number and types of offices involved	Annual Report on Corporate Governance (Year 2025) - Chapter 3	https://www.bancodesio.it/it/chi-siamo/governance/sistema-di-governance/relazioni-di-corporate-governance