

# NOTICE OF CALL

*This is an English translation of the original Italian document. The original version in Italian takes precedence.*

# Notice of call

The Ordinary and Extraordinary Shareholders' Meeting of FinecoBank S.p.A. is to be held, **in single call, at the FinecoBank registered office in Milan, Piazza Durante, no. 11, entrance in Via Marco D'Aviano, no. 5 at 10 a.m. on April 11, 2017** to discuss upon the following

## AGENDA

### Ordinary Part

1. Approval of the FinecoBank S.p.A. financial statements as at December 31, 2016, accompanied by the Reports of the Board of Directors and of the Auditing Company; Report of the Board of Statutory Auditors.
2. Allocation of the net profit for the year 2016 of FinecoBank S.p.A.
3. Appointment of the Board of Directors, determination of the number of Directors and determination of the duration of their term in office.
4. Pursuant to Article 20 of the By-laws, determination of the remuneration due to the Directors for their work on the Board of Directors, the Board Committees and other company bodies.
5. Appointment of the Board of Statutory Auditors.
6. Pursuant to Article 23, paragraph 17, of the By-laws, determination of the remuneration due to the Statutory Auditors and determination of the remuneration due to the Chairman of the Board of Statutory Auditors as external member of the Supervisory Body.
7. 2017 Compensation Policy.
8. Renewal of the Severance payment policy.
9. 2017 Incentive System.
10. 2017 Incentive System for Personal Financial Advisors referred to as "Identified Staff".
11. Authorization to purchase and dispose of treasury shares in order to support the 2017 PFA System for the Personal Financial Advisors. Related and consequent resolutions.
12. Renewal of the authorization to purchase and dispose of treasury shares for stock granting plan "*2015 – 2017 PFA PLAN*". Related and consequent resolutions.

### Extraordinary Part

1. Pursuant to Article 2443 of the Italian Civil Code, delegation to the Board of Directors of the authority to resolve in 2022 to carry out a free capital increase, pursuant to Article 2349 of the Italian Civil Code, for a maximum amount of Euro 22,110.00 corresponding to up to 67,000 FinecoBank ordinary shares with a nominal value of Euro 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to the Personnel of FinecoBank in execution of the 2016 Incentive System; relevant amendments of the By-laws.
2. Pursuant to Article 2443 of the Italian Civil Code, delegation to the Board of Directors of the authority to resolve, on one or more occasions for a maximum period of five years starting from the date of the Shareholders' resolution, to carry out a free capital increase, pursuant to Article 2349 of the Italian Civil Code, for a maximum amount of Euro 128,700.00 (to be allocated in full to share capital at Euro 0.33 per share, corresponding to the nominal value per share), corresponding to up to 390,000 FinecoBank ordinary shares with a nominal value of Euro 0.33 each, with the same characteristics as those in circulation and with regular dividend entitlement, to be granted to the Personnel of FinecoBank in execution of the 2017 Incentive System; relevant amendments of the By-laws.

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With reference to item 2 of the Ordinary Part, please note that any dividend authorized by the Meeting will be paid on **April 26, 2017** with coupon date of **April 24, 2017**, in accordance with the applicable laws and regulations.

In accordance with Article 83-*terdecies* of the Legislative Decree no. 58/1998 (**"Consolidated Law on Finance"**), those with accredited shareholder status as per the accounting records on **April 25, 2017** will be entitled to receive the dividend.

FinecoBank S.p.A.  
Piazza Durante 11, 20131 Milano  
Freephone 800 52 52 52  
From e mobile phone or from abroad  
02 2899 2899  
helpdesk@finecobank.com

FinecoBank S.p.A. – Part of the UniCredit Banking Group enrolled in the Register of Banking Groups at No. 02008.1  
Registered Office in Piazza Durante 11, Milan, 20131  
Headquarters in Via Rivoluzione d'Ottobre 16, Reggio Emilia, 42123  
approved Share capital €200,545,403.85 fully subscribed and paid-in €200,540,166.09  
ABI Code 3015.5 – VAT No. 12962340159 – Tax ID No. and Milan Companies Register No. 01392970404  
Economic and Administrative Index (REA) No. 1598155 – Member of the National Guarantee Fund  
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## **Right to attend and vote at the Shareholders' Meeting**

Shareholders shall obtain confirmation of their entitlement to attend the Meeting and the right to vote by sending the Company a communication, through the intermediary responsible for keeping their FinecoBank share accounts, based on the record date of **March 31, 2017** (the seventh trading day prior to the date set for the Meeting in single call, so called **record date**). Any credit or debit transactions completed on the accounts after that date will not be considered valid for the purpose of voting at the Meeting. Anyone acquiring shares only after that date will not be entitled to attend or vote at the Meeting.

There will be no correspondence or email voting.

## **Voting proxies and the Company's designated representative**

Shareholders entitled to vote may be represented at the Meeting by a written proxy, in accordance with current laws and regulations. The proxy form issued by the accredited intermediaries may be used for this purpose, or alternatively there is a form available on the Company's website (Section "Governance/Shareholders' Meeting"). Instead of the original form, the representative may provide the Company with a digital or printed copy of the form, with a self-declaration of conformity to the original and of the identity of the delegator. Proxies submitted in electronic format with e-signatures (article 21, paragraph 2, of the Legislative Decree no. 82/05) may be sent by email, to the following address: ShareholdersDelegation@fineco.it.

The proxy may also be conferred on Computershare S.p.A., with registered office in Milan, representative designated by the Company for this purpose, pursuant to Article 135-undecies of the Consolidated Law on Finance, as provided for by current legislation. In this regard, Computershare S.p.A. has prepared a specific form which can be downloaded from the section of the Company's website dedicated to this Shareholders' Meeting. The proxy conferred on the designated representative, to be sent to the addresses and in the manner indicated in the abovementioned form, must contain the voting instructions on all or some of the proposals on the agenda and must be sent to Computershare S.p.A. by **April 7, 2017** (the second trading day prior to the date set forth the Meeting in single call). On or before the said deadline, the proxy and voting instructions can always be revoked in the same manner as they were conferred. The proxy is only valid for the proposals in relation to which voting instructions have been conferred.

## **Additions to the Agenda, new proposals for existing Agenda items and the right to raise questions prior to the Meeting**

Shareholders who represent at least one tenth of the share capital (individually or collectively) may suggest items for inclusion on the Agenda, or submit new proposals for existing Agenda items, as indicated in Article 126-bis of the Consolidated Law on Finance, within ten days from the date of publication of this notice (**by March 12, 2017**).

Shareholders may not suggest items on which the Meeting is required by law to pass resolutions at the proposal of the Directors, or in relation to a project or report of the Directors, other than those indicated in Article 125-ter, paragraph 1, of the Consolidated Law on Finance.

Requests for inclusion of items on the Agenda shall be submitted in writing, together with certification of the shareholding, addressed to the Corporate Law Office, at the Company's Registered office in Milan or sent by registered post; they may also be sent by certified email to corporate.law@pec.fineco.it.

Shareholders must also inform the Board of Directors of the reasons for the request or proposal, by the same date and under the same conditions.

The requesting shareholder's entitlement to submit the request will be verified by the intermediary pursuant to Article 23 of the Rules governing central depositories, settlement services, guarantee system and related management companies adopted by the Bank of Italy and Consob with provision dated February 22, 2008 as amended.

Details of amendments to the Agenda and of new proposals to existing items will be given in the same way as this Notice, in accordance with current regulations. The shareholders' requests, together with any comments by the Board of Directors, will be made available to the public in the same way as the other documents relating to the Meeting.

Shareholders with voting rights may submit individual proposals for Meeting resolutions.

# Notice of call (CONTINUED)

The shareholders may also raise questions on Agenda items prior to the Meeting (pursuant to Article 127-ter of the Consolidated Law on Finance) by sending them to the Company's Registered office in Milan (marked for the attention of the Corporate Law Office), or by certified email to [corporate.law@pec.fineco.it](mailto:corporate.law@pec.fineco.it). Questions received in accordance with the above conditions, **on or before April 8, 2017** (the third day prior to the date of the Shareholders' Meeting), and which are relevant to the Agenda items will be answered no later than the Meeting itself, in accordance with current regulations. The requesting shareholder's entitlement to submit the questions will be verified by the intermediary (pursuant to Article 23 of the Rules governing central depositaries, settlement services, guarantee system and related management companies adopted by the Bank of Italy and Consob with provision dated February 22, 2008 as amended), or through a communication made by the intermediary in accordance with Article 83-sexies of the Consolidated Law on Finance.

The Company will not reply to questions that were not submitted in accordance with the above terms and conditions.

## Documents for the Shareholders' Meeting

The full text of the proposals, the explanatory reports and other documents relevant to the items on the Agenda will be available to the public at the registered office and at the headquarters, on the website of FinecoBank, on the website of the accredited storage system managed by Spafid Connect S.p.A. ([www.emarketstorage.com](http://www.emarketstorage.com)) and on the website of Borsa Italiana S.p.A. ([www.borsaitaliana.it](http://www.borsaitaliana.it)), in accordance with laws and regulations.

Shareholders may obtain copies of the above documents.

## Appointment of the Board of Directors and of the Board of Statutory Auditors

The procedure for appointing the members of the Board of Directors and the Board of Statutory Auditors is governed by the provisions set forth in the Italian Civil Code, the Consolidated Law on Finance, the Legislative Decree no. 385/93 and the relevant regulations as well as by Articles 13 and 23 of the By-Laws, to all of which reference may be made. That being said, the following points should be noted below.

### Directors

Appointment of members of the Board of Directors – Determination of the number of members of the Board – Composition of lists and right to submit lists

The number of members of the Board of Directors shall be determined on the basis of the proposals submitted by Shareholders at the time of submission of the lists or at the Meeting up to the time of the related resolution. The members of the Board of Directors shall be appointed on the basis of lists of candidates submitted by Shareholders. Each list shall contain the names of the candidates numbered progressively (i.e. candidates must be listed from number one onwards).

Both genders must be represented on each list that has three or more candidates, so as to ensure compliance with at least the minimum requirements of current laws and regulations on gender equality.

Shareholders who, alone or jointly with others, hold at least 1% of the ordinary share capital are entitled to submit lists. Ownership of the minimum number of shares required for submitting lists is calculated taking into consideration the shares registered for each individual shareholder, or for more shareholders jointly, on the day on which the lists are submitted to the Company and must be proven pursuant to the then current laws; such proof may also be submitted to the Company after the submitting of the lists, provided it is prior to the deadline within which the Company must make the lists public (i.e. within 21 days prior to the date of the Shareholders' Meeting).

Each shareholders entitled to vote (as well as Shareholders belonging to the same group or shareholders who are party to a shareholders' agreement or entitled shareholders who are otherwise associated with each other in a material relationship pursuant to current and applicable statutory or regulatory provisions) may submit individually or with others only one list, just like each candidate may only feature in one list, failing which he will become ineligible.

#### Method and deadlines for submitting lists

In order for a list to be valid, it must be submitted to the Company's registered office or to its headquarters (please note that the envelope must be marked with the following caption: "for the attention of the Corporate Law Department") or also via e-mail to corporate.law@pec.fineco.it (validated with electronic format signature pursuant to Article 21, sub-paragraph 2, of the Legislative Decree no. 82/05), by **March 17, 2017**.

The entitled shareholders who submitted a list must also file any additional documentation and declarations required by the laws and regulations in force at the time, within the deadline established for the submitting of the lists, as well as:

- information related to the Shareholders submitting the lists, along with the indication of the total percentage shareholding held by them;
- exhaustive information on the personal and professional characteristics of the candidates (*curriculum vitae*) and a list of the management, administration and supervisory roles held in other companies;
- a statement whereby each candidate accepts standing for election to the Board of Directors (subject to his/her appointment) and declares, under his/her personal liability, that he/she is not ineligible or incompatible for any reasons and that he/she fulfils all the integrity, professional and independence requirements established for all or some of the directors by law, regulations and the By-laws.

Any list that does not meet the above requirements shall be deemed to not have been submitted.

With respect to the above, Shareholders are invited to consult the document named "Assessment of the qualitative and quantitative composition of the FinecoBank Board of Directors" – drawn up in accordance with the provisions of the Bank of Italy regarding corporate governance, as set out in Circular Letter no. 285/2013 – which contains the results of the prior analysis carried out by the Board of Directors of the Company on its qualitative and quantitative composition deemed optimal in order to ensure the proper performance of the functions assigned to it. The document, approved by the Board of Directors on February 7, 2017, is available on the website of the Company ("Governance/Shareholders' Meeting" Section).

In order to allow the Shareholders to interpret the expertise held by each candidate more easily, the Board of Directors requests that each candidate files a declaration signed by him providing analytical evidence of the expertise accrued in the various areas listed within the document "*Assessment of the qualitative and quantitative composition of the FinecoBank Board of Directors*".

## **Statutory Auditors**

#### Appointment of members of the Board of Statutory Auditors – Composition of lists and right to submit lists

The members of the Board of Statutory Auditors shall be appointed on the basis of lists of candidates submitted by Shareholders. Each list shall contain the names of the candidates numbered progressively (i.e. candidates must be listed from number one onwards).

Each list shall be divided into two sections containing respectively up to three candidates for the position of permanent Statutory Auditor and up to two candidates for the position of alternate Statutory Auditor.

At least the first two candidates for the seat as permanent Statutory Auditor and at least the first candidate for the seat as alternate Statutory Auditor given in the respective directories must be listed in the Roll of Auditors and must have acquired at least three years' experience as regards statutory auditing of accounts.

Each list for the appointment of Statutory Auditor must have a number of candidates belonging to the least represented gender, so as to ensure compliance with at least the minimum requirements for gender equality prescribed by current law and regulations. No candidate may appear in more than one list, or shall otherwise be disqualified.

The Chairmanship of the Board of Statutory Auditors will go to the first candidate of permanent Auditors from the minority list receiving the most votes.

Shareholders who, alone or jointly with others, hold at least 1% of the ordinary share capital are entitled to submit lists. Ownership of the minimum number of shares required for submitting lists is calculated taking into consideration the shares registered for each individual shareholder, or for more shareholders jointly, on the day on which the lists are submitted to the Company and must be proven pursuant to the then current laws; such proof may also be submitted to the Company after the submitting of the lists, provided it is prior to the deadline within which the Company must make the lists public (i.e. within 21 days prior to the date of the Shareholders' Meeting).

# Notice of call (CONTINUED)

Each shareholder entitled to vote (as well as Shareholders belonging to the same group or Shareholders who are party to a shareholders' agreement or entitled Shareholders who are otherwise associated with each other in a material relationship pursuant to current and applicable statutory or regulatory provisions) may submit individually or with others only one list, just like each candidate may only feature in one list, failing which he will become ineligible.

## Method and deadlines for submitting lists

In order for a list to be valid, it must be submitted to the Company's registered office or to its headquarters (please note that the envelope should be marked with the following caption: "for the attention of the Corporate Law Department") or also via e-mail to [corporate.law@pec.fineco.it](mailto:corporate.law@pec.fineco.it) (validated with electronic format signature pursuant to Article 21, sub-paragraph 2, of the Legislative Decree no. 82/05), by **April 17, 2017**.

The entitled shareholders who submitted a list must also file any additional documentation and declarations required by the laws and regulations in force at the time, within the deadline established for the submitting of the lists, as well as:

- information related to the Shareholders submitting the lists, along with the indication of the total percentage shareholding held by them;
- exhaustive information on the personal and professional characteristics of the candidates (*curriculum vitae*) and a list of the management, administration and supervisory roles held in other companies;
- a statement whereby each candidate accepts standing for election to the Board of Statutory Auditors (subject to his/her appointment) and declares, under his/her personal liability, that he/she is not ineligible or incompatible for any reasons and that he/she fulfils all the integrity, professional and independence requirements established for all or some of the directors by law, regulations and the By-laws.

Any list that does not meet the above requirements shall be deemed not to have been submitted.

If at the end of the term for submitting lists *(i)* a single list has been submitted, or *(ii)* only lists presented by shareholders who are connected to each other in accordance with applicable legislation, the Company will promptly inform the market via a press release; in this case, lists may be submitted until March 20, 2017 (*i.e.* until the third day following the end of the term for submitting lists) by Shareholders individually or jointly holding at least 0.5% of the ordinary share capital, without prejudice to the other conditions and submission requirements.

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With respect to the above, Shareholders are invited to observe the recommendations set forth in the Consob Communication no. DEM/9017893 dated February 26, 2009. In this regard, the lists must be accompanied by a declaration from Shareholders, with the exception of those that alone or jointly represent a controlling or relative majority interest, stating that they are not affiliated with each other to a material degree, as defined in Article 144-quinquies of the Issuers' Regulation, also taking account of the cases set forth in Consob Communication no. 9017893/2009. In this context, based on the information provided to the Company, the shareholder which, alone, currently holds, directly and indirectly, the highest number of ordinary shares of FinecoBank (215,288,500.64 ordinary shares, equal to 35.479% of the ordinary share capital) is UniCredit S.p.A. For all updates regarding shareholdings or shareholders' agreements concerning the Company, should refer to the website of the Company ("Investor Relations / Share Capital" Section) and/or to the website of the Commissione Nazionale per le Società e la Borsa ([www.consob.it](http://www.consob.it)).

The lists, accompanied by the required documents, shall be made available to the public at the Company's registered office and its headquarters, on the Company's website, as well as on the website of the authorized storage mechanism managed by Spafid Connect S.p.A. ([www.emarketstorage.com](http://www.emarketstorage.com)) and on the website of the market management company Borsa Italiana S.p.A. ([www.borsaitaliana.it](http://www.borsaitaliana.it)), by **March 21, 2017**.

In light of the above, the Shareholders are also invited to consult the document named "*Information concerning the procedure for the appointment of the Board of Directors and the Board of Statutory Auditors*" published and available on the Company website ("Governance / Shareholders Meeting" Section).

Furthermore, please note that the "Governance / Shareholders Meeting" Section of the Company's website contains a template of the letter to be used to submit lists, indicating the documentation that must accompany such lists, along with the outlines to be used to declare the acceptance of candidature for the position of member of the Board of Directors and member of the Board of Statutory Auditors and to declare the existence or absence of any relationships of affiliation.

## **Share capital and shares with voting rights**

On the publication of this Notice, the share capital of FinecoBank S.p.A., fully subscribed and paid-in, amounts to Euro 200,540,166.09, represented by 607,697,473 ordinary shares, each with a nominal value of Euro 0.33. Each share gives the right to one vote except for the 745.844 own shares equal to 0.123% of the share capital for which the voting rights have been suspended.

Please note that, in partial exercise of the power given to it by the extraordinary Shareholders' Meeting date June 5, 2014 in accordance with Article 2443 of the Italian Civil Code, the Board of Directors, on February 7, 2017, resolved to increase the share capital, with effect from March 31, 2017, by Euro 5,237.76 corresponding to 15,872 ordinary shares with the nominal value equal to Euro 0.33 each, to serve the implementation of the incentive plan in favor of the employees.

## **Website**

All references to the Company's website mean to the address [www.finecobank.com](http://www.finecobank.com) (also pursuant to Article 125-quater of the Consolidated Law on Finance). An excerpt from this notice will be published in "Il Sole 24 Ore" and "MF" on March 2, 2017.

Milan, March 2, 2017

CHAIRMAN OF THE BOARD OF DIRECTORS  
Signed Enrico Cotta Ramusino

*Shareholders having the right to attend the Shareholders' Meeting and exercise voting rights are kindly requested to arrive before the starting time scheduled for the Meeting, bringing evidence of the communication required from their intermediaries according to Article 83-sexies of the Consolidated Law on Finance and a personal identification document, so as to facilitate the admission procedures and ensure the Meeting starts on time.*

*Information regarding how to take part in the Meeting can be obtained telephonically from the **TOLL-FREE NUMBER 800.101.101**, which is available from Monday to Friday from 8.00 a.m. until 8 p.m.*

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### **FinecoBank S.p.A.**

Piazza Durante 11, 20131 Milano  
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02 2899 2899  
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