

**INFORMATION FOR THE PUBLIC**

*drawn up pursuant to Section VII, Chapter 1, Title IV  
of the Bank of Italy Regulatory Provisions*

**Banca Akros S.p.A.**

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Banco BPM P.IVA 10537050964 - Cod. ABI 03045 - CAB 01600

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## **1. INFORMATION ON THE GENERAL GUIDELINES OF THE ORGANISATIONAL AND CORPORATE GOVERNANCE STRUCTURES**

Banca Akros S.p.A. (hereinafter "Banca Akros" or "Bank"), was authorised in 1997 to engage in banking and was born from the pre-existing Akros SIM S.p.A.

The Bank is part of the Banco BPM Banking Group and is subject to the management and coordination of Banco BPM S.p.A. (hereinafter "Banco BPM" or "Parent Company"), which holds total control.

The Group's business model reserves for Banco BPM the role of strategic guidance and management of structural risks associated with finance activities and concentrates *Corporate & Investment Banking* activities with Banca Akros, operating with professional clients and with qualified counterparties. The Bank's *business areas* are: *Corporate & Investment Product, Corporate Finance, Cross Asset Products & Solutions* and *Brokerage*.

The Bank is governed according to a traditional administration and control model, which assigns to the Board of Directors both the management function and the strategic supervision function.

Pursuant to the Articles of Association in effect (available on the website [www.bancaakros.it](http://www.bancaakros.it), in the "documentation", "corporate-governance" section), the Board is vested with full powers, including to carry out all acts, including assignment, which it deems appropriate for the achievement and implementation of the corporate purpose, excluding only those reserved for Shareholders' Meetings by the law or Articles of Association. The Chairman of the Board of Directors has the duties of steering and coordinating; he convenes the Board of Directors, sets its agenda and coordinates its discussions, ensuring, among other things, that issues of strategic importance are dealt with as a priority and adequate information is provided to all directors about the items on the agenda.

The Board of Directors - pursuant to art. 17 of the Banca Akros Articles of Association, which establishes "The Board may appoint a General Manager, thereby determining his powers [...]. If appointed, the General Manager is however in charge of the management of current affairs, being able to participate in the meetings of the administrative bodies. The General Manager reports to the Chief Executive Officer, if appointed; otherwise, he reports directly to the Board. If appointed, the General Manager is in any case responsible for overseeing the implementation of Board resolutions in coordination with the Chief Executive Officer" - appointed Giuseppe Maria Bernardo Puccio as General Manager, effective December 3, 2022.

The Articles of Association do not provide for the possibility of appointing an executive committee.

Art. 20 of the Articles of Association sets forth that the statutory audit of the accounts is to be carried out by an audit firm enrolled in the appropriate register, referencing legal provisions as regards appointment, duties, powers and responsibilities. Based on a reasoned proposal of the Board of Statutory Auditors, with a resolution dated March 23, 2016, the Shareholders' Meeting awarded the assignment for legal audit services for the nine-year period 2016-2024 to the company PricewaterhouseCoopers S.p.A.

The Articles of Association provisions on the composition, functions, responsibilities and powers of the Board of Statutory Auditors is contained in art. 19. The Board of Statutory Auditors fulfils the functions assigned to it by current legislation. In particular, among other things, the Board of Statutory Auditors oversees (i) compliance with laws, regulations and articles of association; (ii) compliance with the principles of correct management; (iii) the adequacy of the organisational, administrative and accounting structure adopted by the Company and on its actual functioning; (iv) the adequacy and functionality of the overall internal control system; (v) the adequacy of the risk management and control system, with particular regard to the systems for determining capital requirements; (vi) any other act or event envisaged by the applicable primary and secondary legislation. The Board of Statutory Auditors also verifies the effectiveness and adequate coordination of all the functions and structures involved in the internal control system, including the company in charge of the statutory audit of the accounts, undertaking, if necessary, appropriate corrective actions, thereby availing itself of the internal control structures and functions. The Board of Statutory Auditors oversees compliance

with the regulations concerning conflicts of interest and reports on them in the annual report to the Shareholders' Meeting. The Board of Statutory Auditors informs the Bank of Italy, without delay, regarding all acts or events of which it becomes aware which may constitute an irregularity in the management of the Company or a violation of the rules governing banking. The Board of Statutory Auditors reports any shortcomings and irregularities found to the Board of Directors, requests the adoption of appropriate corrective measures and checks their effectiveness over time. The Board of Statutory Auditors is consulted on decisions concerning the appointment of the managers of the internal control functions, as well as on any decision concerning the determination of the internal control system's essential elements. In carrying out the necessary checks and verifications, the Statutory Auditors may make use of the structures and functions in charge of internal control and proceed, at any time, even individually, with inspections and controls. The Board of Statutory Auditors is assigned the functions of the internal control and auditing committee. In this role, in particular, it oversees the financial reporting process, the statutory audit of the accounts and the independence of the statutory audit firm.

In relation to the limits on the accumulation of appointments that can be held simultaneously by company representatives, in accordance with the current Articles of Association, the Bank has adopted a specific Internal Regulation, most recently approved in the meeting of the Board of Directors on March 24, 2021. This Regulation sets out the operating criteria for determining the limit on the accumulation of appointments that can be held simultaneously by the members of the Board of Directors, the standing members of the Board of Statutory Auditors and the members of the General Management (i.e. the General Manager, the Co-General Manager and the Deputy General Manager, if appointed) of the Banks of Banco BPM Group, with the aim of guaranteeing adequate availability on their part, also in terms of time, for the fulfilment of their duties. This Regulation also governs the procedure to be applied in the case of appointments accepted beyond the permitted limits.

The Bank has adopted an Organisation, Management and Control Model pursuant to Legislative Decree 231/01 and has set up a Supervisory Body, currently composed as follows:

- Federico Maurizio d'Andrea, external member, Chairman of the Supervisory Body, whose term expires on the date of approval of the financial statements ending on December 31, 2025;
- Francesco Barletta, external member, whose term expires on the date of approval of the financial statements ending on December 31, 2024;
- Andrea Alessandri, internal member, whose term expires on the date of approval of the financial statements ending on December 31, 2025, and in any case as long as he holds the role of Head of the *Audit* Function for Banco BPM.

In addition, it should be noted that, in accordance with the Group's operating model, Banca Akros has centralised Corporate Control Functions with the Parent Company: the internal audit function, regulatory compliance function, risk control function (including the Internal Validation function), and anti-money laundering function.

## **2. RESPECTIVE CLASSIFICATION (as per Section I, paragraph 4.1 of the "Regulatory Provisions for Banks" of the Bank of Italy)**

Banca Akros SpA is placed among 'banks of greater size or operational complexity' given that, as a subsidiary of the Banco BPM Group (supervised by the European Central Bank, hereafter referred to as 'ECB') subject to prudential supervision on a consolidated basis according to Regulation (EU) No. 575/2013, the ECB has decided that it too is a significant supervised entity pursuant to Article 6(4) of Regulation (EU) No. 1024/2013.

## **3. COLLEGIATE BODIES**

### **3.1. Total number of members of collegiate bodies in office**

#### **3.1.1. Board of Directors**

The Articles of Association establish that the administration of the company is to be entrusted to a Board of Directors comprised of five to fifteen members, who remain in office for up to a maximum of three financial years, according to the resolutions taken from time to time by the Shareholders' Meeting, and may be re-elected at the end of their term.

The Shareholders' Meeting held on April 19, 2023 resolved upon eleven as the number of Directors and appointed the Board of Directors for the 2023-2025 financial years, with a term in office until the approval of the financial statements as of December 31, 2025.

By resolution of the Shareholders' Meeting on April 19, 2023, the role of Chairman was conferred to Mauro Paoloni, and that of Deputy Chairman to Domenico Pimpinella.

Following the resignation of Domenico Pimpinella, the Shareholders' Meeting held on 12 April 2024 appointed Angelo Piazza as a replacement Director, who was also assigned the role of Deputy Chairman.

The Board of Directors currently comprises ten members following the resignation of Director Francesca Brunori on 27 May 2024.

### 3.1.2. Board of Statutory Auditors

In accordance with the art. 19 of the Articles of Association, the Board of Statutory Auditors is comprised, according to the resolutions of the Shareholders' Meeting, of three or five standing members and two substitutes. The Ordinary Shareholders' Meeting sees to the appointment of the standing and substitute members and of the Chairman of the Board of Statutory Auditors and determines their emoluments for the entire term.

The current Board of Statutory Auditors, in office until the approval of the financial statements as of December 31, 2024, is comprised of three standing members and two substitutes, and was appointed by resolution of the Shareholders' Meeting on April 5, 2022, and, following the resignation of the Chairman of the Board of Statutory Auditors, subsequently amended by the Shareholders' Meeting on April 19, 2023.

## 3.2. Breakdown of the members of collegiate bodies by age, gender and term of office.

### 3.2.1. Board of Directors

NAME AND SURNAME	DATE OF FIRST APPOINTMENT	ROLE	END DATE	DATE OF BIRTH	GENDER
Mauro Paoloni	19/04/2023	Chairperson	Approval of financial statements as at 31/12/2025	17/04/1960	M
Angelo Piazza	12/04/2024	Deputy Chairperson	Approval of financial statements as at 31/12/2025	13/09/1955	M
Walter Ambrogi	06/05/2020	Director	Approval of financial statements as at 31/12/2025	30/08/1954	M
Carlo Bianchi	26/09/2019	Director	Approval of financial statements as at 31/12/2025	25/01/1962	M
Cristina Brambilla	19/04/2023	Director	Approval of financial statements as at 31/12/2025	24/01/1965	F
Michele Cerqua	06/05/2020	Director	Approval of financial statements as at 31/12/2025	23/03/1969	M
Antonia Cosenz	19/04/2023	Director	Approval of financial statements as at 31/12/2025	16/07/1975	F
Luca Manzoni	16/03/2017	Director	Approval of financial statements as at 31/12/2023	17/01/1974	M
Alberto Petranzan	19/04/2023	Director	Approval of financial statements as at 31/12/2025	31/08/1973	M
Arianna Rovetto	19/04/2023	Director	Approval of financial statements as at 31/12/2025	08/10/1983	F

### 3.2.2. General Management

NAME AND SURNAME	DATE OF FIRST APPOINTMENT	ROLE	END DATE	DATE OF BIRTH	GENDER
Giuseppe Maria Bernardo Puccio	03/12/2022	General Manager	n. a.	14/03/1970	M

### 3.2.3. Board of Statutory Auditors

NAME AND SURNAME	DATE OF FIRST APPOINTMENT	ROLE	END DATE	DATE OF BIRTH	GENDER
Alfonso Sonato	19/04/2023	Chairperson	Approval of financial statements as at 31/12/2024	11/08/1951	M
Anna Maria Sanchirico	01/01/2017	Standing Auditor	Approval of financial statements as at 31/12/2024	05/01/1960	F
Nadia Valenti	24/03/2021	Standing Auditor	Approval of financial statements as at 31/12/2024	17/05/1974	F
Antonio Assenso	16/03/2017	Substitute Auditor	Approval of financial statements as at 31/12/2024	08/03/1964	M
Chiara Valeri	24/03/2021	Substitute Auditor	Approval of financial statements as at 31/12/2024	29/11/1966	F

### 3.3. Number of directors who meet the independence requirements

The Articles of Association requires that at least one quarter of Directors, or a different number of them established by the currently applicable legal and regulatory provisions, must meet the independence requirements established by Article 10.9 of the Articles of Association. Taking into account the notion of independence defined in art. 13 of Italian Ministerial Decree no. 169 of November 23, 2020, and in the Articles of Association of Banca Akros (art. 10.9), also considering the provisions of the Regulation, "Requirements and suitability criteria for holding the office of corporate representative for the Banco BPM Group", approved by the Board of Directors of the Parent Company and subsequently implemented by the Board of Directors of Banca Akros, most recently, with the resolution of November 7, 2022, with certain specifications relating to the application of the criteria for satisfying the independence requirement, there are five directors who meet the independence requirements, in particular: the Chairman Mauro Paoloni, the Deputy Chairman Angelo Piazza and the Directors Walter Ambrogì, Michele Cerqua, and Alberto Petranzan.

## 4. APPOINTMENTS HELD BY EACH COMPANY REPRESENTATIVE IN OTHER COMPANIES OR ENTITIES<sup>1</sup>

**Mauro Paoloni** - Chairman

Director of Banco BPM S.p.A., Member of the Remuneration Committee of Banco BPM S.p.A. and Chairman of the Board of Directors of Oaklins Italy S.r.l.(Banco BPM Group); Director of Unione Fiduciaria S.p.A.; Sole Auditor of Connect – Ingegneria e Digitalizzazione S.r.l.

**Angelo Piazza** - Deputy Chairman

Director of White Italy S.r.l.; Director of ACEA S.p.A.; Chairman of the Board of Statutory Auditors of La Villata S.p.A.

**Walter Ambrogì** - Director

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**Carlo Bianchi** - Director

<sup>1</sup>The roles were identified taking into account, for homogeneity of information, the provisions contained in the "Regulation concerning Limits on the Accumulation of Appointments" adopted by Banco BPM and implemented by Banca Akros.

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**Cristina Brambilla** - Director

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**Michele Cerqua** - Director

Director of ENTEROME Société Anonyme.

**Antonia Cosenz** - Director

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**Luca Manzoni** - Director

Director of Oaklins Italy S.r.l.(Banco BPM Group); Director of Soluzioni Salute Informatica S.r.l.(Soluzioni Salute Group).

**Alberto Petranzan** - Director

Director of Hilbert S.r.l.; Director of GWM Group Holding S.A.

**Arianna Rovetto** - Director

Director of Banca Aletti S.p.A. (Banco BPM Group).

**Giuseppe Maria Bernardo Puccio** – General Manager

Executive Director of Oaklins Italy S.r.l.(Banco BPM Group).

**Alfonso Sonato** - Chairman of the Board of Statutory Auditors

Chairman of the Board of Statutory Auditors of Banca Aletti S.p.A., Chairman of the Board of Statutory Auditors of Banco BPM Invest Società di Gestione del Risparmio S.p.A., Standing Auditor of Aletti Fiduciaria S.p.A., Standing Auditor of Banco BPM Vita S.p.A. and Standing Auditor of Vera Vita S.p.A. (Banco BPM Group); Chairman of the Board of Statutory Auditors of Ospedale P. Pederzoli Casa di Cura Privata S.p.A., Chairman of the Board of Statutory Auditors of Salus S.p.A., Chairman of the Board of Statutory Auditors of Centro Riabilitativo Veronese Casa di Cura Privata S.r.l. and Standing Auditor of Solatrix Casa Di Cura Privata S.p.A. (Salus Group); Chairman of the Board of Statutory Auditors of Promofin S.r.l., Chairman of the Board of Statutory Auditors of Società Editrice Arena – SEA S.p.A., Chairman of the Board of Statutory Auditors of S.I.F.I. Società Italiana Finanziaria Immobiliare S.p.A., Chairman of the Board of Statutory Auditors of Verfin S.p.A., Chairman of the Board of Statutory Auditors of 2Vfin S.p.A. and Standing Auditor of Società Athesis S.p.A. (Group of the Verona Province Manufacturers Association).

**Anna Maria Sanchirico** - Standing Auditor

Standing Auditor of Ser-Viz S.p.A.; Standing Auditor of Nsa Soluzioni Assicurative S.p.A. and Standing Auditor of NSA S.p.A. (NSA Group); Standing Auditor of A2A Security S.C.p.A. (A2A Group).

**Nadia Valenti** - Standing Auditor

Standing Auditor of Banco BPM S.p.A. (Banco BPM Group).

## 5. INTERNAL BOARD COMMITTEES

The Regulatory Provisions for Banks contained in Bank of Italy Circular no. 285 of December 17, 2013 set forth that, in banks of larger size or operational complexity, within the body holding the strategic supervision function three committees are to be set up specialising on the subject of "appointments", "risks" and "remuneration".

Note 10 at the foot of paragraph 2.3.1, Part One, Title IV, Chapter 1 "Corporate Governance", Section IV "Composition and appointment of corporate bodies" of the aforementioned Regulatory Provisions sets forth that unlisted banks controlled by an Italian parent company or with headquarters in another Member State of the European Union are permitted to not set up committees if they exist at the Italian or foreign parent company. Taking into account that committees specialising on the subject of "appointments", "risks" and "remunerations" have been set up at the Parent Company, the

aforementioned exemption is applicable to Banca Akros, which, therefore, has not established internal board committees specialising in the aforementioned matters, availing itself of the operations of Banco BPM's Bodies.

### **5.1 Committee for Transactions with Related Parties**

The Bank has set up a "Committee for Transactions with Related Parties" in compliance with the provisions of Bank of Italy Circular no. 285 of 17 December 2013, Part III, Chapter 11 on "At-risk activities and conflicts of interest with Related Parties".

The Committee fulfils the duties and exercises the powers assigned to independent directors by article 53, paragraphs 4 and 4-quater of the Consolidated Act on Banking and by the related executive provisions, originating both under regulation (New Provisions on Prudential Supervision for Banks - Title V - Chapter 5) and internally (Regulation, "Procedures and Policies for controls on at-risk activities and conflicts of interest with Related Parties" adopted by the Bank).

In application of (i) the aforementioned Regulatory Provisions, (ii) the current Internal Regulation entitled "Procedures and Policies for controls on at-risk activities and conflicts of interest with Related Parties", as well as (iii) the current "Regulation of the Committee for Transactions with Related Parties", said Committee is comprised of three directors who meet the independence requirements, in the persons of:

- Walter Ambrogi - Chairman of the Committee;
- Michele Cerqua - Member of the Committee;
- Alberto Petranzan - Member of the Committee;

having a mandate until the approval of the financial statements for the 2024 financial year, without prejudice in any case to the effects of the termination of the office of Director.

### **6. POLICIES ON SUCCESSION, NUMBER AND TYPE OF POSITIONS CONCERNED**

The Bank's Board of Directors has implemented the document, "The Succession Plans of the Banco BPM Group", approved by the Board of Directors of the Parent Company, which contains a regulation of succession plans that can also be referred to Banca Akros.

Milan, 26 June 2024