

## **Banca IFIS' Shareholders' Meeting approves amendments to the Articles of Association and updates to remuneration policies**

Mestre (Venice), 19 December 2019 – The Annual Ordinary and Extraordinary Shareholders' Meeting of Banca IFIS S.p.A., chaired by Ernesto Fürstenberg Fassio, met today and approved:

- Amendments to Articles 8, 10, 12, 13 and 20 of the Articles of Association and the addition of Articles 10-*bis* and 12-*bis*. The amendments to the Articles of Association relate to: (i) the rules governing chairmanship of the Shareholders' Meeting and the role of the Secretary to the Shareholders' Meeting; (ii) the ratio of fixed to variable remuneration of personnel; (iii) introduction of the position of honorary chairman of the bank; (iv) the duties of the Secretary to the Board of Directors and responsibility for their appointment; (v) the express provision of internal board committees; (vi) the introduction of the "casting vote"; and (vii) the rules governing the powers of representation in the event of absence or impediment of the Chairman of the Board of Directors.
- The updating of the Banca IFIS Group's remuneration policies for 2019 in order to foster its competitiveness on the market, retaining and attracting talented, highly qualified, managers capable of helping the Bank achieve its business results and strategic plan.

The Company's new Articles of Association, as amended by the Shareholders' Meeting, will be available for consultation at Borsa Italiana and the Company's website, [www.bancaifis.it](http://www.bancaifis.it) as per terms of the law.

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