

- **VERIFICATION OF THE INDEPENDENCE REQUIREMENTS OF DIRECTORS;**
- **APPOINTMENT OF THE EXECUTIVE CHAIRMAN OF THE BOARD OF DIRECTORS;**
- **APPOINTMENT OF BOARD COMMITTEES;**
- **VERIFICATION OF THE AUDITORS' INDEPENDENCE REQUIREMENTS.**

**Milan, 11 June 2025**

The Board of Directors of B.F. S.p.A. ("**BF**" or the "**Company**"), appointed by the Shareholders' Meeting of 5 June 2025, which met today, ascertained the existence of the requisites of honourableness for all the Directors pursuant to the combined provisions of Article 147-quinquies of Legislative Decree No. 58/1998 ("**TUF**") and art. 2 of the Ministerial Decree 162/2000, on the basis of the declarations they made when accepting their candidacy and office.

The Board of Directors, on the basis of the declarations made by the Directors and the information available to the Company, also ascertained that the Directors Maria Teresa Bianchi, Carlo Boni Brivio, Luigi Ciarrocchi, Gabriella Fantolino, Rossella Locatelli, Barbara Saltamartini and Sara Zanotelli met the independence requirements set forth in Article 148 of the Consolidated Law on Finance and the Corporate Governance Code.

The Board of Statutory Auditors, which met on the same date, verified the correct application of the assessment criteria and procedures adopted by the Board of Directors to assess the independence of the aforementioned Directors.

In consideration of the evolution of the Company and the BF Group, which are increasingly oriented towards the development of international business and growth through acquisitive or collaborative operations of strategic importance, in line with the 2023-2027 industrial plan, the Board approved, at today's meeting, the appointment of Mr. Federico Vecchioni as Chairman of the Board of Directors, delegating him with the authority to elaborate Group strategies and implement activities and operations of an extraordinary nature.

The appointment as Executive Chairman, in addition to allowing for a better coordination of the Board's work in the light of the experience gained during his previous mandates as Chief Executive Officer of the Company, will contribute to enhancing the profound know-how and decisive role played by Mr. Vecchioni in the growth process, competitive positioning and progressive internationalisation of the Company and the BF Group, enabling him to continue to contribute actively, and with continuity, to the definition of the Company's and the BF Group's development guidelines, both in Italy and abroad.

The Board of Directors resolved to delegate activities pertaining to the ordinary management of the Company to the General Manager Mr. Domenico Pimpinella,

already appointed pursuant to Article 23 of the Articles of Association, and to assign him the responsibility of establishing and maintaining the internal control and risk management system.

At today's meeting, the Board of Directors also approved the appointment of board committees in accordance with the Corporate Governance Code and the Regulation adopted by Consob with resolution no. 17221 of 12 March 2010 on related party transactions. In particular:

- Control and Risk Committee, composed of Directors Rossella Locatelli (independent), as Chairman, Luigi Ciarrocchi (independent), Carlo Boni Brivio (independent), Sara Zanotelli (independent) and Giuseppe Andreano;
- Appointments and Remuneration Committee, composed of Directors Maria Teresa Bianchi (independent), as Chairman, Carlo Boni Brivio (independent) and Riccardo Bovino;
- Related Party Transactions Committee, composed of Directors Maria Teresa Bianchi, as Chairman, Gabriella Fantolino and Barbara Saltamartini (all independent and non-executive);

During today's meeting, the Board of Directors also took note of what was communicated by the Board of Statutory Auditors concerning the checks carried out by the Board of Statutory Auditors in relation to the existence of the independence requirements applicable to that body, in accordance with the provisions of the Corporate Governance Code, as well as Article 148 of the Consolidated Law on Finance, following which all the members of the Board of Statutory Auditors were found to be independent.

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*B.F. S.p.A. ("BF") is a holding company listed on Euronext Milan, whose shareholders include institutional investors, credit institutions and private entrepreneurs. BF is active, through its subsidiaries, in several sectors of the agro-industrial supply chain and in the market for services and products for farmers. For further information: [www.bfspa.it](http://www.bfspa.it).*