

DIVIDEND DISTRIBUTION

The Shareholders' Meeting of the Bank, which was held in Turin on 27 April 2015, approved the proposal for allocation of net income for the year 2014 and the following dividend distribution:

- 0.081 euro gross per savings share
- 0.070 euro gross per ordinary share.

The aforementioned unit amounts will be made payable as of 20 May 2015 to the shares outstanding on 19 May 2015, with presentation of coupon no. 38 (for savings shares) and no. 37 (for ordinary shares) on 18 May 2015.

Payments will be made by all the intermediaries taking part in the centralised administration system of financial instruments (Monte Titoli S.p.A.).