

ORDINARY SHAREHOLDERS' MEETING OF 27 APRIL 2016

Item 3. on the Agenda - Remuneration and own shares

b) Determination of the remuneration of Board Directors (pursuant to Articles 16.2 - 16.3 of the Articles of Association, included in the text approved at the Shareholders' Meeting of 26 February 2016)

Shareholders Compagnia di San Paolo, Fondazione Cariplo, Fondazione Cassa di Risparmio di Padova e Rovigo and Fondazione Cassa di Risparmio in Bologna propose that the remuneration in favour of the members of the Board of Directors be determined as follows:

- 100,000 euros as remuneration for each member of the Board of Directors who is not a member of the Management Control Committee;
- 800,000 euros as additional remuneration for the post of Chairman of the Board of Directors;
- 150,000 euros as additional remuneration for the post of Deputy Chairperson of the Board of Directors;
- 200,000 euros as specific remuneration for each member of the Board of Directors who is also a member of the Management Control Committee, with no attendance fee for the actual participation in the meetings of this Committee;
- 50,000 euros as additional remuneration for the Chairman of the Management Control Committee;

all the above without prejudice to the reimbursement of the expenses incurred in connection with the office.