

DIVIDEND DISTRIBUTION

The Shareholders' Meeting of the Bank, which was held in Turin on 27 April 2016, approved the proposal for allocation of net income for the year 2015 and the following dividend distribution:

- 0.151 euro gross per savings share
- 0.140 euro gross per ordinary share.

The aforementioned unit amounts will be made payable as of 25 May 2016 to the shares outstanding on 24 May 2016, with presentation of coupon no. 39 (for savings shares) and no. 38 (for ordinary shares) on 23 May 2016.

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