



SHAREHOLDERS' MEETING OF 27 APRIL 2016

INFORMATION CONCERNING THE PROCEDURE FOR THE APPOINTMENT OF THE BOARD OF DIRECTORS AND THE MANAGEMENT CONTROL COMMITTEE

INTESA SANPAOLO S.p.A. Parent Company of the Intesa Sanpaolo Banking Group, included in the National Register of Banking Groups, Registered Office in Torino, Piazza San Carlo 156, Share capital Euro 8,731,874,498.36, Registration number with the Torino Company Register and Fiscal Code 00799960158, VAT number 10810700152. Member of the National Interbank Deposit Guarantee Fund and of the National Guarantee Fund Included in the National Register of Banks with no. 5361.

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DISCLAIMER

The content of this document is made available to Intesa Sanpaolo's shareholders for information purposes only and as such it does not intend to replace or supplement any legal and regulatory provisions or the Articles of Association governing the procedures for the appointment of Directors, to which shareholders are invited to refer.

This is an English translation of the original Italian document. The original version in Italian takes precedence.

1. GENERAL INFORMATION

CORPORATE GOVERNANCE SYSTEM

The Company adopts a one-tier corporate governance system.

It therefore conducts its operations through a Board of Directors, certain members of which are also members of the Management Control Committee set up within the Board of Directors. Both are appointed by the Shareholders' Meeting.

NUMBER OF DIRECTORS AND TERM OF OFFICE

The Board of Directors consists of 15 to 19 members. Before the election, the Shareholders' Meeting must determine the number of Directors.

The term of office of the Board of Directors is 3 years and shall expire on the date of the Shareholders' Meeting called to approve the financial statements for the last of such three years.

APPOINTMENT OF MEMBERS OF THE BOARD OF DIRECTORS AND THE MANAGEMENT CONTROL COMMITTEE

The members of the Board of Directors and, among them, the members of the Management Control Committee, are appointed by the Shareholders' Meeting on the basis on the lists submitted by the persons so authorised. Each slate must be divided into two sections of names, both numbered sequentially (i.e., with candidates listed with a number, starting at one in each section), and must indicate separately, in the first section, the candidates for the Board of Directors other than candidates also nominated for the Management Control Committee, and, in the second section, only candidates for the Management Control Committee.

Each list of candidates must contain a minimum of 2 to a maximum of 19 names.

Each list containing a number of candidates equal to or greater than 3 shall:

- be formed so as to ensure an overall balance of genders as provided for by current law; therefore at least one third of candidates shall belong to the less-represented gender
- contain a number of candidates who meet the independence requirement defined in Article 13.4 of the Articles of Association equivalent to at least two-thirds of the total candidates on the list; all the candidates in the second section must satisfy the independence requirement;
- contain, in the first section, at least one candidate meeting the professionalism requirement defined in Article 13.4, paragraph 2, letter a), of the Articles of Association and, in the second section, at least one candidate every two or fraction of two meeting the same professionalism requirement, without prejudice to the fact that all candidates in the second section must meet the professionalism requirements indicated in Article 13.5.

For the purposes hereof, the criteria of rounding to higher units established with regard to each requirement (Articles 13.1 and 13.4, paragraph 2, letter b), of the Articles of Association) shall apply to the proportion of candidates who meet the requirements in each list.

Lists which do not comply with the above provisions shall be considered as not submitted. However, any irregularities in the lists concerning single candidates shall not result in the automatic exclusion of the entire list, but only of the candidates involved in the irregularities.

In preparing the lists, shareholders are invited to take into account the Supervisory Board's document: "Assessment of the qualitative and quantitative composition of the Board of Directors" - drawn up in accordance with the provisions of the Bank of Italy regarding corporate governance, as set out in Circular 285/2013 - which contains guidance and recommendations made available by the Intesa Sanpaolo

Supervisory Board to the Shareholders, with a view to assisting them in the formulation of proposals for the composition of the Bank's Board of Directors. The document is available on the website group.intesasanpaolo.com ("Governance"/"Shareholders' Meeting" section). Shareholders shall remain entitled to express different views on the optimal composition of the Board, giving reasons for any differences from the analysis conducted by the latter.

WHO IS ENTITLED TO SUBMIT LISTS

Holders of at least 0.5% of the share capital represented by ordinary shares. The number of shares which entitle to the submission of lists may be held by one or more shareholders.

DEADLINE FOR SUBMISSION OF THE LISTS

By the 25th day prior to the date of the Meeting (2 April 2016). The lists of candidates must be filed with the Company's Registered Office or sent by email to the address segreteria.societaria@pec.intesasanpaolo.com.

DEADLINE FOR PUBLICATION OF THE LISTS

At least 21 days before the date of the Shareholders' Meeting (6 April 2016). Candidate lists must be made available to the public by the Company at its Registered Office and on the company's website group.intesasanpaolo.com and filed with the authorised storage system (www.emarketstorage.com).

N.B.:

The lists for the renewal of the corporate bodies in view of the Shareholders' Meeting of 27 April 2016 must be filed in good time for the Company to be able to publish them - once they have been checked for completeness and correctness - at least 30 days before the date of the Shareholders' Meeting.

2. METHODS FOR SUBMITTING LISTS AND DOCUMENTS TO BE FILED THEREWITH

Individual Shareholders, Shareholders belonging to the same group and Shareholders which are parties to a shareholders' agreement in respect of Intesa Sanpaolo shares shall not submit, nor those who have a right to vote shall be entitled to vote, more than one list, including via a third party or fiduciary companies.

A candidate may be present in one list only and, within a list, in one section only, or otherwise become ineligible.

The actual satisfaction of the minimum shareholding required for submitting the lists is determined with regard to the shares registered to each individual shareholder, or more shareholders jointly, on the day in which the lists are filed with the Company.

The certificate of ownership of the number of shares required to submit the lists - sent, on request of the entitled person, by the intermediary in accordance with its accounting records - can be received by the Company also after the lists have been filed, but strictly within the period prescribed for their publication by the Company itself (at any event not later than 21 days before the date of the Shareholders' Meeting).

The following documents must also be submitted together with each list:

- information about the shareholders who submitted the lists, indicating the total percentage of shares held; to this end, the shareholders may use the "Letter for the filing of lists for the appointment of members of the Board of Directors and the Management Control Committee" annexed as Attachment "A".
- a statement by shareholders other than those who hold, also jointly, a controlling or relative majority interest, certifying the absence of any affiliation relationship with the latter; to this end, shareholders may use the form of "Declaration certifying the existence or absence of any relationships of affiliation" annexed as Attachment "B".
- a statement by the candidates, accepting the nomination for members of the Board of Directors and the Management Control Committee and declaring they meet the requirements set forth by the law, regulations and the Articles of Association for any or all of the Board members, and providing exhaustive information on the personal and professional characteristics of each of the candidates and on the management, administration and control duties respectively held in other companies, as well as any evidence that may be useful to assess the suitability for the office held, according to the forms attached as "C1" and "C2".

3. APPOINTMENT PROCEDURE (Article 14 of the Articles of Association)

The appointment procedure is regulated in detail by Article 14 of the Articles of Association to which reference is made. A summary of the relevant information is set out below.

Each person entitled to vote may vote for one list only.

Pursuant to the Articles of Association, polling operations shall be as follows:

- if the Board of Directors consists of 19 or 18 members, all members of the Board, except for five, shall be drawn from the list that obtained the highest number of votes ("majority list"), in the progressive sequence attributed to the candidates in the list and up to the last candidate in the relevant section of the list; in all other cases, all the members of the Board of Directors, except for four, are drawn from the said list. In particular, three Directors shall be drawn in their progressive sequence from the second section of the list that obtained the highest number of votes, to also become members of the Management Control Committee; the other Directors from this list shall be taken from the first section, in the progressive order in which they are listed in the list.
- two Directors are drawn, in their progressive sequence, from the first two positions of the second section of the list containing candidates who are eligible to serve on the Management Control Committee, that ranked second highest by number of votes ("first minority list") and that has not been submitted or voted by any shareholders who are related, pursuant to current regulations, to the shareholders who submitted or voted for the list obtaining the highest number of votes. The first of said Directors is appointed Chairman of the Management Control Committee.

The other members of the Board of Directors who, for any reason, have not been elected pursuant to the paragraphs above - including if due to the insufficient number of candidates in the lists - shall be drawn on a proportional basis from other lists different from the list that obtained the highest number of votes ("minority lists", including the first minority list), provided that such lists, taken as a whole, have obtained at least 10% of the votes of the ordinary share capital represented at the Shareholders' Meeting. The votes obtained by each of the lists are divided by one, two, three, four and so on according to the number of members to be elected. The resulting ratios are progressively attributed to the candidates of each list section, according to the order respectively set out in such two sections. The ratios assigned to the candidates of the various lists are arranged in two decreasing rankings, one for each section of the lists, except for the first two ratios of the second section of the list from which the candidates appointed as described in paragraph 14.2.2 above have already been taken. Those who have obtained the highest ratios in the respective ranking of the lists other than the list which obtained the highest number of votes shall be elected Board members, up to the number necessary to elect all the members of the Board of Directors.

Should it not be possible to elect all the members of the Board of Directors and the Committee pursuant to the procedure defined in the preceding paragraphs, the members will be drawn from the list that obtained the highest number of votes, among non-elected candidates who meet the requirements of applicable laws and the Articles of Association.

The Articles of Association also provide for additional measures, which should be referred to in the event the elected candidates do not satisfy the requirements of gender, professionalism and independence required by the Articles of Association.