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# Report of the Board of Directors

## Item 3 on the agenda

### **Resolutions in respect of the Board of Directors pursuant to Articles 13 and 14 of the Articles of Association:**

a) **Determination of the number of Board Directors for the financial years 2019/2020/2021**

Distinguished Shareholders,

this Shareholders' Meeting marks the end of the term of office of the Board of Directors which was appointed for the financial years 2016/2017/2018 by the Shareholders' Meeting on 27 April 2016.

In this regard, before appointing the Board Directors for the financial years 2019/2020/2021, the Shareholders' Meeting is called to determine the number of Directors who will compose the Board.

We remind you that, in accordance with Article 13.1 of the Articles of Association, "The Board of Directors is composed of a minimum of 15 (fifteen) and a maximum of 19 (nineteen) members, including non-shareholders, appointed by the Shareholders' Meeting".

In respect of the foregoing, and in accordance with the provisions of the Bank of Italy regarding the corporate governance of banks, as set out in Circular Letter no. 285/2013, we hereby invite you to consult the Board of Directors' document "Qualitative and Quantitative Composition of the Board of Directors". The document is available on the website [www.group.intesasanpaolo.com](http://www.group.intesasanpaolo.com).

Therefore, the Shareholders are kindly requested to make their decisions on this item.

26 February 2019

For the Board of Directors  
the Chairman – Gian Maria Gros-Pietro

*This is an English translation of the original Italian document. In cases of conflict between the English language document and the Italian document, the interpretation of the Italian language document prevails.*